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VOL. II MAY 1919 No. 1

MONTHLY BULLETIN

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New York.
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A regular meeting of the Chamber of Commerce is held the first Thursday of every month except July, August and September.

The Executive Committee meets regularly on the Tuesdays of the weeks preceding the regular meetings of the Chamber; and also on the third Tuesdays of June and August.

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BULLETIN
OF THE
CHAMBER OF COMMERCE
OF THE
STATE OF NEW YORK

MAY 1919

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THE 1918-1919 BUSINESS YEAR OF THE CHAMBER

Another twelve months of exceptional activities among the committees and officers of the Chamber have passed. The many problems arising out of the war have called for special energy from all. At the same time, we have passed through a period of strain from military adverses and later a period of exhiliration and ecstasy over military successes and final victory. It is quite likely that the first public announcement in the United States foreshadowing peace was made when at the regular monthly meeting on November 7th, MR. EUGENIUS H. OUTERBRIDGE arose on the floor and stated that the cables had just brought information to New York that Germany had signed an armistice.

Of the excellent work performed by the various committees, it is not possible to state which was the most valuable and beneficial to the business and welfare of the country. The Special Committee on Shipping and Foreign Trade After the War, with EUGENIUS H. OUTERBRIDGE as Chairman, worked successfully on some very difficult problems. Through its reports and visits to Washington, and the assistance of the Arbitration Committee, it rendered valuable service in connection with legislation for the

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adjustment of war contracts. This Committee also prepared a report outlining a general plan for the disposal of the ships owned by the Emergency Fleet Corporation. This plan was practically the one followed later when EDWARD N. HURLEY, Chairman of the United States Shipping Board, announced his own plan in March, 1919.

The report and activities of the Committee on Industrial Problems and Relations have attracted attention throughout the country. Its report presented at the December meeting advocating greater industrial democracy, was praised quite generally by both the representatives of capital and of labor. The proposed New York-New Jersey Port Treaty is a matter of most vital interest to this community, and the Chamber has endeavored to give it the attention which the subject demands. On December 19th, a special meeting was held to discuss a tentative draft of the proposed alliance with New Jersey.

Last June, the Committee on Internal Trade and Improvements presented a report which was unanimously adopted favoring the construction of a vehicular tunnel under the Hudson River. The attitude of the Chamber upon such a tunnel was kept before the authorities until the Governor signed a bill last month providing for construction of this important engineering project. At the Chamber's April meeting, the Committee on Finance and Currency presented a very important report on Thrift. Thrift is very essential and the Committee carefully and clearly set forth its economic and financial importance to our reconstruction period.

A notable event of the year was a report of a sub-committtee of the Executive Committee on commercial education with A. BARTON HEPBURN as Chairman and the subsequent gift of securities, valued at about $200,000, made by Mr. HEPBURN to the Chamber, as an endowment to establish and maintain a system of examinations and certificates of proficiency in commercial knowledge. This system is to be modeled somewhat after the plan so many years established at the London Chamber of Commerce and other European Chambers.

In addition to these activities, studies, investigations and reports have been made by the appropriate committees upon spies and enemy aliens; enemy insurance companies; favoring school luncheons; against the guarantee of bank deposits; commending

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the War Savings Stamp campaign; urging a Government investigation of the slow delivery of mail; favoring certain improvements in the New York Harbor; favoring a national movement for Americanization of aliens; advocating the vocational rehabilitation of crippled men and women; urging the completion of terminals and equipment of the Barge Canal; suggesting fundamental principles of taxation and modification of proposed bills; asking legislation for protection to Liberty Bond holders; recommending legislation to correct charity fraud abuses; asking the restoration of lighterage service; recommending a state commission to investigate health insurance before new laws are enacted; setting forth the fundamental principles for railroad legislation; calling attention to the serious transit situation in New York; advocating the delivery of unstamped first class mail; recommending the investigation of establishing municipal landing places for aviators; advocating national measures to eradicate illiteracy and the establishment of kindergartens in the State school system; recommending the repair of school buildings and the construction of new Commercial High Schools; and endorsing proposed legislation on water pollution.

The fact should not be lost sight of that the preparation of reports and passing of resolutions do not as a rule end the work of the committees. On the contrary, a great deal more time and energy is generally devoted to making effective the principles and measures advocated by the Chamber through the reports and resolutions which are adopted.

REPORT OF DELEGATES TO CONVENTION OF THE NATIONAL FOREIGN TRADE COUNCIL

The Chamber's delegates to the National Foreign Trade Council Convention in Chicago have made their report, which will be presented at the June meeting of the Chamber in the usual way.

CHARLES T. GWYNNE, Secretary of the Chamber, who was one of the appointed delegates, was unable to attend the Convention owing to illness. The two delegates who attended reported as follows:

Your Committee, appointed by the President, attended the Convention of the National Foreign Trade Council, held at Chicago

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on April 24th, 25th and 26th. The convention was a very large one, very interesting and enthusiastic in all its various branches, thoroughly representative of all parts of the United States, delegates coming from the Pacific Coast, the extreme Northwest, the South, and the East. The convention was divided into regular sessions of the larger body and group sessions of the various trades covering special interests. These group sessions were particularly well attended, and great interest manifested in the views of prominent business men who appeared as speakers. The whole feeling of the delegates was that this country was approaching a period of very great activity and prosperity, and that while some conditions might appear adverse, yet, taken as a whole, the outlook for business in the United States was extremely encouraging, and every one present expressed the opinion that development of our foreign trade would become very active and grow to large dimensions. Many questions of special interest were discussed in the different groups. and information was exchanged that was mutually beneficial.

It seemed to be the sense of the meetings that railroads and other public utilities should be returned to private ownership at the earliest possible date under such conditions and control, that they can serve the public more efficiently and be placed in a position to take care of their obligations and pay a reasonable return to stockholders. There was strong sentiment in favor of the Government disposing of the newly-built merchant fleet to private owners at reasonable prices, writing off the huge extra cost to War Emergency—with such Government supervision as to guarantee a good service to shippers to all foreign parts at rates that will be fairly competitive with rates charged for similar goods from Europe.

The delegates from the Chamber attending the convention desire to express their extreme regret that our Secretary, Mr. CHARLES T. GWYNNE, owing to severe illness, was unable to attend.

WELDING RING
W. TYRIE STEVENS.

NEW YORK, *May 1, 1919.*

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EMPLOYMENT OF SOLDIERS AND SAILORS

President MARLING sent out the following letter to members April 24th:

DEAR SIR:—The speedy reabsorption of the discharged soldiers, sailors and marines from New York City into the industrial and commercial life of the City is an impelling necessity, first for the proper support and recognition of the returning boys, and second, as insurance against the dissemination of radicalism among unemployed and, therefore, discontented men.

In the effort promptly to assist in performing this duty, the Chamber of Commerce of the State of New York is coöperating, and a member has joined in a council with practically all organizations in the City representing employers. The council, in turn, has joined with a similar council representing all of the soldier welfare organizations in the community. Through a Joint Executive Committee of the two councils, all these organizations are operating in a coördinated, unified plan.

The soldier re-employment work, now conducted by a large number of welfare organizations and employment services, will be unified in operation in a central office—The Re-Employment Bureau of New York City for Soldiers, Sailors and Marines—in charge of an expert manager, which will be opened on Thursday morning, April 24, 1919, in the Hallembeck Building, 505 Pearl Street, corner of Park, New York City. The telephone number of that office is 9250 Worth.

Through this office the discharged soldiers will be listed according to their qualifications and experience for positions, and placement will be secured for them, provided the employers immediately furnish accurate information at that office of existing positions and of positions which can be created to help meet this national need.

You are, therefore, earnestly urged to meet this patriotic duty as fully as possible by immediately sending specific information to that bureau of the openings in your establishment available, or which can be made available, for discharged soldiers, sailors and marines from New York City.

"New York Jobs for New York Men" speedily made available will solve this pressing issue of industrial citizenship as far as New York City is concerned.

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OPENING OF CANAL NAVIGATION FOR SEASON 1919

The United States Railroad Administration, New York-New Jersey Canal Section, will operate a through freight service, effective May 15th, 1919, via the New York State Barge Canal, between New York, N. Y., and Buffalo, N. Y., also points beyond on east and westbound traffic; also from New England territory (on westbound traffic only) as follows: From points on The Central New England R.R. and New York, New Haven & Hartford Ry., via Beacon, N. Y.; Boston and Albany Railroad, via Hudson, N. Y.; Boston and Maine Railroad, via Troy, N. Y. Connection will be made at Buffalo, N. Y., with the following lake lines: Cleveland and Buffalo Transit Company, Detroit and Cleveland Navigation Company, Great Lakes Transit Corporation, Lehigh Valley Transportation Company, to and from the following points: Cleveland, Ohio: Detroit, Mich.; Houghton; Hancock, Dollar Bay and Hubbell, Mich.; Duluth, Minn.; Superior, Wis.; St. Paul and Minneapolis, Minn. (via Duluth); Chicago, Ill.; Milwaukee, Wis., and points west to and from which through rail and water rates are authorized.

Rates via the New York-New Jersey Canal Section will be published on a differential basis under the established rail, rail and lake, or rail-lake and rail rates to and from the same territory.

A fleet of seventy-five new steel and concrete barges will be placed in service. These barges (constructed by the United States Railroad Administration) were designed especially for canal service and are equipped for handling all classes of freight. The Administration has also arranged through the New York-New Jersey Canal Section for necessary tugs with which to tow these barges through the canal and Hudson River and will be in position to give dispatch to all freight consigned to them. In addition to the above equipment the United States Railroad Administration has contracted for the construction of twenty new power barges which will further augment the present fleet both as to tonnage and propelling power.

A dock will be maintained in New York, N. Y., at pier 7, East River, also at Buffalo, N. Y., where east and westbound freight will be received and delivered.

The patronage of the shipping public is solicited.

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For rates and information relative to canal service, apply to the undersigned.

H. S. NOBLE,
Federal Manager,
52 Vanderbilt Ave.,
New York City.

L. W. LAKE,
Traffic Manager,
52 Vanderbilt Ave.,
New York City.

M. L. WHITE,
General Western Agent,
807 Chamber of Commerce Bldg.
Buffalo, N. Y.

MEETING ON FREIGHT DIFFERENTIALS AGAINST NEW YORK

A meeting of representatives of various civic organizations was held in the Library of the Chamber on April 24th to consider rates on import traffic from the Gulf Ports and from New York, and the differentials on traffic from Atlantic Seaboard territory to Texas points. The following representatives of local organizations were present: JOHN F. WALLACE, JOSEPH P. GRACE, T. ASHLEY SPARKS, members of the Chamber's Committee on the Harbor and Shipping; ALFRED E. MARLING, President of the Chamber; JULIUS HENRY COHEN, Counsel; B. F. CRESSON, Jr., Consulting Engineer, New York-New Jersey Port and Harbor Development Commission; WALTER I. WILLIS, Secretary; P. W. MOORE, Traffic Manager, Chamber of Commerce of the Borough of Queens; S. EVANS, Jr., of the Brooklyn Chamber of Commerce; J. C. LINCOLN, Traffic Manager, Merchants' Association of New York; CHARLES J. AUSTIN, Manager Traffic Bureau and Transportation, New York Produce Exchange; FREDERICK A. WURZBACH, Bronx Board of Trade; C. J. FLAGG, Board of Trade of the City of Newark; ROBERT WALLACE, Jersey City Chamber of Commerce; E. J. TAROF, New York Board of Trade and Transportation; J. E. KEENE, Central Mercantile Association.

Mr. JOHN F. WALLACE, Acting Chairman of the Chamber's Committee on the Harbor and Shipping, presided at this meeting. WALTER I. WILLIS, Secretary of the Queens Chamber of Commerce, was elected Secretary.

Mr. MOORE stated the object of calling the questions to the attention of the various organizations was for the purpose of taking concerted actions with a view to prevailing upon the

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Railroad Administration to have all lines comply with General Order No. 28, so that the old basis for making these rates would be preserved. Mr. LINCOLN stated there were no differences of opinion as to the correct basis, but that he thought the matter should be handled with the Administration, and endeavor to have the basis restored at the earliest possible date.

After a considerable discussion the Chairman appointed the following Committee to go to Washington.
CHARLES J. AUSTIN, C. J. FLAGG, P. W. MOORE, JOHN S. WALLACE, S. EVANS, Jr., J. C. LINCOLN, E. J. TAROF, ROBERT WALLACE.

The Secretary was requested to arrange a meeting with the Divisions of Traffic and Public Service to be held not earlier than the week of May 5th, and immediately advise the various organizations when the meeting was arranged.

The Committee visited Washington and had a conference with the Railroad Administration at which the director of railways was asked to have all transportation lines comply with General Order No. 28, so that the old basis for making import rates from New York vs. Gulf points and also differentials on domestic shipments from Atlantic Seaboard territory vs. Mississippi River crossings may be preserved.

RESTORE LIGHTER SERVICE

Notice was received May 1st from the Railroad Administration that the free lighterage service in this port, suspended when the Government took over the railroads, would be restored on May 5. This service covers the hauling of freight between New Jersey freight terminals and Manhattan, Brooklyn, and all piers within the New York freight zone.

Local shippers, exporters and importers, have been making efforts since the signing of the armistice to have this service restored, and a committee representing all the civic, trade, and commercial organizations in the city have had several conferences with the Railroad Administration officials, both here and in Washington. JOHN F. WALLACE, of the Chamber of Commerce other members of which were JAMES C. LINCOLN, of the Merof the State of New York, was Chairman of the committee, the chants' Association; CHARLES J. AUSTIN, New York Produce Exchange; HUGH MILLER, Board of Trade and Transportation; E. J. TAROF, Queens Chamber of Commerce, and HARRY A. HANDBURY, Brooklyn Chamber of Commerce.

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The 151st Annual Meeting of the Chamber of Commerce was held in the Hall of the Chamber, Thursday, May 1, 1919, at twelve o'clock, noon.

PRESENT

CLEVELAND H. DODGE, *Vice-President*
JERE D. TAMBLYN, *Assistant Secretary*

and two hundred and sixty-two other members of the Chamber.

The Honorable CHARLES PERGLER, Commissioner of the Czechoslovak Republic in the United States, was also present and occupied a seat on the dais.

Mr. DODGE, Senior Vice-President, presided.

The minutes of the meeting of April 3rd were read and approved.

WELDING RING, Chairman of the Executive Committee, reported the following-named candidates for membership and recommended their election:

FOR RESIDENT MEMBERS

Candidates	*Nominated by*	*Seconded by*
THOMAS ADAMS	JACOB H. SCHIFF	WELDING RING
CLARENCE O. BIGELOW	EDWARD W. RUNYON	WM. JAY SCHIEFFELIN
WILLIAM J. DAWSON	W. TYRIE STEVENS	CHAS. T. GWYNNE
CHAUNCEY WILLARD DILL	W. TYRIE STEVENS	WELDING RING
EDWARD FLASH, JR.	WELDING RING	EDWARD R. CARHART
JOSEPH G. GASH	WELDING RING	JAMES WARD WARNER
CHESTER A. JAYNE	EDWARD C. MILLER	JACOB H. HAFFNER
ROBERT E. MILLER	EDWARD C. MILLER	WM. WILLIS MERRILL
FRANKLIN D. MOONEY	ALFRED G. SMITH	HARRY H. RAYMOND
GALEN L. STONE	JACOB H. SCHIFF	WELDING RING
HUGH GRANT STRAUS	LEE KOHNS	NATHAN STRAUS
ADAM SULIMA	WELDING RING	ROBERT G. MORAN
ALLEN L. TAYLOR	WELDING RING	HENRY A. CAESAR
CHRISTIAN B. ZABRISKIE	DEWITT VAN BUSKIRK	WILLIAM D. HOXIE

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On motion of Mr. RING, the regular order of business was then suspended to receive a minute to the memory of AUGUSTUS D. JUILLIARD and to receive the report of the Nominating Committee.

MINUTE TO THE MEMORY OF AUGUSTUS D. JUILLIARD

Mr. RING presented the following minute to the memory of AUGUSTUS D. JUILLIARD and moved its adoption:

One of our most esteemed members, AUGUSTUS D. JUILLIARD, died at his home in this city on April 25th.

Mr. JUILLIARD became a member of the Chamber on November 4th, 1875. He repeatedly served on the Nominating Committee, and was a member of various other committees during the forty-four years of his membership. He also served as one of the Trustees Having Charge of the Real Estate of the Chamber. In 1884 he was appointed a member of the committee to prepare a memorial on the Silver Question. He also served on committees appointed to provide funds for relief, as in the case of the Johnstown Flood Sufferers in 1889, and the Russian Famine in 1892. In 1913 he was appointed a special member of the Committee on Finance and Currency to consider Banking Legislation.

Mr. JUILLIARD was one of the most prominent merchants of the City of New York, and was closely affiliated with many business and financial enterprises. His judgment and advice were sought by a great variety of business and charitable organizations, and his activities as a citizen covered a wide range of interests. He was always ready to render any service in his power in the advancement of the interests of this Chamber, and in his death we have lost an honored associate and a warm friend.

Resolved, That this minute be spread on the records of the Chamber and that a copy be sent to the family.

The minute was unanimously adopted.

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REPORT OF NOMINATING COMMITTEE

JOHN I. WATERBURY, Chairman of the Nominating Committee, submitted the following ticket and moved that the officers and members of committees named thereon be elected:

For President—ALFRED E. MARLING

For Vice-Presidents

To serve until May, 1923

SAMUEL W. FAIRCHILD JOHN D. ROCKEFELLER, JR.

JACOB H. SCHIFF

For Treasurer—WILLIAM H. PORTER

For Secretary—CHARLES T. GWYNNE

For Chairman of Executive Committee

WELDING RING

For Chairman of Committee on Finance and Currency

FRANK A. VANDERLIP

For Members of Committee on Finance and Currency

To serve until May, 1922

OTTO T. BANNARD PAUL M. WARBURG

For Chairman of Committee on Foreign Commerce and the Revenue Laws

ALFRED C. BEDFORD

For Members of Committee on Foreign Commerce and the Revenue Laws

To serve until May, 1922

HENRY A. CAESAR WILLIAM E. PECK

To serve until May, 1921, in place of ALFRED C. BEDFORD

JOHN F. FOWLER

For Chairman of Committee on Internal Trade and Improvements

DELOS W. COOKE

For Members of Committee on Internal Trade and Improvements

To serve until May, 1922

BURNS D. CALDWELL UNION N. BETHELL

To serve until May, 1920, in place of DELOS W. COOKE

JEREMIAH W. JENKS

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For Chairman of Committee on the Harbor and Shipping

IRVING T. BUSH

For Members of Committee on the Harbor and Shipping

To serve until May, 1922

J. BARSTOW SMULL LAURENCE B. STODDART

For Chairman of Committee on Insurance

DARWIN P. KINGSLEY

For Members of Committee on Insurance

To serve until May, 1922

JOHN J. PULLEYN ALBERT B. ASHFORTH

For Chairman of Committee on State and Municipal Taxation

LEONOR F. LOREE

For Members of Committee on State and Municipal Taxation

To serve until May, 1922

WILLIAM D. BALDWIN HENRY W. HODGE

For Chairman of Committee on Arbitration

CHARLES L. BERNHEIMER

For Members of Committee on Arbitration

To serve until May, 1922

WILLIAM H. TAYLOR CHARLES F. MCWHORTER

For Chairman of Committee on Commercial Education

HOWARD C SMITH

For Members of Committee on Commercial Education

To serve until May, 1922

GEORGE E. IDE DONALD SCOTT

For Members of Board of Trustees having charge of the Real Estate of the Chamber of Commerce

To serve until May, 1922

GEORGE F. BAKER EUGENIUS H. OUTERBRIDGE

For Commissioner for Licensing Sailors' Hotels or Boarding Houses

EBEN E. OLCOTT

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The Nominating Committee was as follows:

JOHN I. WATERBURY, *Chairman*
CORNELIUS N. BLISS, Jr.
WILLIAM G. WILLCOX
ALBERT H. WIGGIN
JAMES M. SPEERS
WILLIAM SLOANE
EBEN E. OLCOTT

The above report was approved by all members of the Nominating Committee, except Mr. SPEERS, who was abroad.

Messrs. WILLIAM E. PECK, EDWIN S. SCHENCK and EDWARD CORNING were appointed tellers and proceeded to take up the ballots for candidates for membership and for nominees for officers and members of standing committees.

While the ballots were being taken the regular order of business was resumed.

SPECIAL COMMITTEE ON THRIFT

MR. RING, on behalf of the Executive Committee, presented the following preamble and resolution, which were adopted unanimously:

Whereas, The Chamber adopted, at the meeting of April 3rd, a report from the Committee on Finance and Currency on War Lessons in Thrift, in which the suggestion was made that Chambers of Commerce and other like organizations consider the advisability of creating Committees on Thrift; and

Whereas, It is realized that a great public service can be rendered by encouraging Thrift and safeguarding its accumulations; therefore, be it

Resolved, That the President be, and he is hereby, authorized to appoint a Special Committee of five on Thrift, which Committee shall study methods for the promotion of savings, and report and make recommendations to the Chamber from time to time.

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SPECIAL COMMITTEES CONTINUED

MR. RING, also for the Executive Committee, offered the following resolution, which was unanimously approved:

Resolved, That the following Special Committees of the Chamber be continued, and the President is authorized to fill any vacancies which may from time to time exist in their membership, and to increase their numbers when deemed advisable:

Committee on Workmen's Compensation Legislation;
Committee on Conservation of State Waters, Lands and Forests;
Committee on Industrial Problems and Relations;
Committee on Food Supply and Prices;
Committee on Celebration of 150th Anniversary;
Committee on Safety First Problems;
Committee on Foreign Trade and Shipping After the War.

IMPROVEMENT IN OUR PATENT SYSTEM FAVORED

MR. RING, for the same committee, also offered the following report, and moved its adoption:

The Commissioner of Patents in 1917, with the approval of the Secretary of the Interior, requested the National Research Council to appoint a committee to investigate the Patent Office and patent system, with a view to increasing their effectiveness, and to consider what might be done to make the Patent Office more of a national institution and more vitally useful to the industrial life of the country. The National Research Committee appointed such a committee, who gave to the matter long and very careful consideration, resulting in their recommendation for the establishment of a single *Court of Patent Appeals.*

The substance of their report has been embodied in a Bill No. H. R. 5011, which after introduction was referred to the Committee on the Judiciary, where it is now under consideration.

While the Executive Committee does not feel empowered to request the endorsement of this Bill, yet it is in accord with the efforts being made to improve the conditions of the Patent Office and patent system, and offers the following resolution:

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Resolved; That the Chamber of Commerce of the State of New York favors the enacting of legislation by Congress in line with the report of the National Research Committee that will increase the efficiency of the Patent Office in the handling of all matters pertaining to inventions and patents, facilitating quick and more thorough research, prompt determination of the rights of inventors, and avoidance of unnecessary litigation in the Courts.

The report and resolution were adopted unanimously.

OPERATION OF TELEGRAPH, TELEPHONE AND CABLE SYSTEMS

DARWIN P. KINGSLEY, on behalf of the Executive Committee, presented the following preamble and resolutions, and moved their adoption:

Whereas, There has been a marked deterioration in the character of service rendered since the Government took over the telegraph, telephone and cable systems of the country; and

Whereas, The emergency that led the Government five days after the signing of the armistice to take over the cable systems must now have measurably subsided; and

Whereas, The experience of business men generally with the service rendered by public utilities recently taken over by the Government has strengthened a conviction previously deep-seated and wide-spread that Government *ownership* of such utilities should be limited to the field occupied prior to the war; and the experiences of nine months have created an equally profound conviction that Government *operation* of such utilities should be discontinued at the earliest possible date; and

Whereas, In the proclamation issued by the President of the United States on the 22nd of July, 1918, taking over the land telegraph and telephone systems of the country, he said this amongst other things:

> "By subsequent order of said Postmaster-General, supervision, possession, control or operation, may be relinquished

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in whole or in part to the owners thereof of any telegraph or telephone system or any part thereof, supervision, possession or control of which is hereby assumed or which may be subsequently assumed in whole or in part hereunder."

Whereas, On April 28th, 1919, Postmaster-General BURLESON announced that he had recommended to President WILSON the return of the ocean cables to their owners, and would recommend that the telegraph and telephone lines also be returned as soon as legislation could be obtained from Congress safeguarding the owners; and

Whereas, The Postmaster-General further stated that he hoped to return the cable lines to their owners not later than May 10th; and it is now semi-officially indicated that the cable lines are to be returned on Friday, the 2nd, at midnight; and

Whereas, Federal control over the telegraph and telephone lines ceases automatically upon the proclamation by the President of the exchange of ratification of the Peace Treaty; and

Whereas, The Postmaster-General through Judge MOON, former Chairman of the House Committee on Post-Offices and Post Roads, in January last attempted to extend Federal control of the telegraph and telephone lines indefinitely; and

Whereas, In a statement in the New York *Sun* of April 1st, 1919, MR. CLARENCE H. MACKAY, former President of the Postal Telegraph and Cable Company System, removed from his office by Postmaster-General BURLESON on March 19th, 1919, said that if the Postmaster-General would return the Postal's lines to the Company at once it would carry on its business at the old rates; and

Whereas, MR. MACKAY in the public press on the morning of April 29th, 1919, stated that there is no earthly reason why the Postmaster-General should not return the Postal System's lines to their owners immediately, and stated further that no additional legislation was necessary; and

Whereas, Mr. MACKAY is reported to have specifically address-

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ed the Postmaster-General yesterday (April 30th) stating that the Postal Telegraph-Cable Company asks no legislation and is prepared to take back its property on one hour's notice, charging the Government nothing for the use of its lines during the period of Government control, and expecting only to receive what the lines actually earned during that period; now, therefore, be it

Resolved, That the Chamber of Commerce of the State of New York is strongly opposed to any unnecessary continuance of Government control and operation of public utilities, and especially is opposed to its existing control and operation of the telegraph, telephone and cable systems of the country;

Resolved, That we applaud the action of the Postmaster-General in his apparent willingness to return the cable lines to their owners; and that we recommend to his careful consideration the expressed willingness of the former officers of the Postal System immediately to take back their properties;

Resolved Further, That the existing operation of these public utilities has been inefficient, vexatious and costly, and while we cannot from lack of complete knowledge assert that the war necessities of the Government have not justified this inefficiency and cost, we are not persuaded as to that; and we are persuaded so far as the Postal System at least is concerned that such control is no longer necessary; and be it further

Resolved, That copies of these Preambles and Resolutions be sent to the Postmaster-General, Washington, D. C.

The report was unanimously approved with applause.

MR. MARLING RE-ELECTED PRESIDENT

THE VICE-PRESIDENT PRESIDING:—The tellers report that 118 votes have been cast in favor of the candidates for membership, and 130 votes cast in favor of the officers and members of committees named by the Nominating Committee, and the Chair would therefore announce that the candidates for membership and the officers and members of committees have been elected.

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In order that Mr. MARLING, the re-elected President, may be properly escorted to the rostrum, I would request Mr. WATERBURY and Mr. OUTERBRIDGE to repair to the fourth floor, where they will find the President, and escort him here.

(At this point President MARLING was escorted to the Hall and the members greeted him by rising.)

THE VICE-PRESIDENT PRESIDING.—Mr. MARLING, it is a very great pleasure for me as an old friend of yours and as retiring vice-president of the Chamber, to announce to you that you have been unanimously re-elected President for the coming year.

You have been at the helm during a very trying year, one of the most critical in the history of the Chamber, and you have carried out the duties of your office with rare tact, skill and discretion.

We all feel that we can congratulate ourselves that you have consented to serve. The coming year will be in many respects almost as trying as the one that has passed, but we have great confidence that you will perform the duties of this office as admirably as you have during the past.

Gentlemen, I present to you, not the new President, but the re-elected President, and I congratulate the Chamber, and all of us, that he is to be our President for the coming year. [Great applause.]

ADDRESS OF PRESIDENT MARLING

Mr. DODGE AND FELLOW MEMBERS OF THE CHAMBER.—Candor compels me to say that while this office, this re-elected office, was unsought, it is not altogether unexpected on my part. To be welcomed by my good friend Mr. DODGE to continue in office is indeed a privilege and a great pleasure.

As a disciple of brevity in others it is fitting that I should also exhibit the virtue which I have attempted to promote in my fellow members. Therefore, I may say to you in advance that it is not the desire or purpose of the re-elected President of the Chamber to inflict a long speech upon you as to what we have or what we propose to do. Permit me to say, however, that on a hasty glance through the bulletins of the last year I have

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found that we have covered a variety of subjects which I think were perfectly germane and proper for the Chamber to pass upon. There are some 23 or 24 which I have noted, not with the expectation of placing them before you this morning, but merely to stir up your minds as to the memory of them.

I have been struck during my last year's experience by the extreme wisdom of our forefathers in 1851 in making a deliverance which I believe has been the guiding principle of the Chamber for many years, and this will account for perhaps what some of you have felt was rather a rigid coldness and sometimes indifference on the part of the officers and Executive Committee on a variety of subjects which the members have proposed should be considered by the Chamber. Will you please permit me to remind you of this:

"Your Committee are opposed to memorializing Congress on this subject because they conceive that it is not a matter within the peculiar province of a Chamber of Commerce. Why, then, should we go out of our way to advocate a measure of whose fitness we confessedly do not feel ourselves specially qualified to judge. If we go out of our legitimate sphere we shall endanger the consideration we are entitled to when we keep within it. If we speak upon every topic we shall soon cease to be heeded upon any. The Chamber cannot step out of its true path without lessening its dignity, impairing its usefulness and detracting from the weight of its judgment."—*From report adopted by the Chamber in January, 1851.*

I think that declaration furnishes solid ground upon which to rest. The Executive Committee does put to sleep, and does place upon the table, and does not allow to be taken from the table, a lot of subjects that are suggested for discussion. As to others we give them such attention as we think they deserve and do not always feel justified in bringing them before you here. It is not that the subjects are not important and should not be passed upon by competent bodies, but in the judgment of the Executive Committee they are not subjects upon which we should pass. Perhaps this year we may have a fewer number of these on account of this explanation.

Again thanking you, gentlemen, for this expression of your

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confidence, I believe, notwithstanding our glorious past, of which we are justly proud, that the best days of the Chamber are to come, because we are coming into a new world, into new business ideals and new opportunities for the furtherance of trade, and the world itself is a changed place since peace has come; and God grant that peace may continue for many years. [Applause.]

MR. BERNHEIMER PRESENTS ARBITRATION REPORT

THE PRESIDENT.—The next busines is the annual report of the Arbitration Committee, which was sent to all the members of the Chamber with the notices of this meeting. It is really a most inspiring document and I want to call your attention to certain parts of it to show you the variety and extent of these arbitration subjects. These are some of the subjects as indicated: beans, honey, cheese, butter, ball-bearings, leather, soda, steel rods, kodaks, laces, roofing, and many others. Just imagine the amount of helpful, quieting influence the members of the Arbitration Committee have exercised in its daily contact with these homely products.

Mr. BERNHEIMER, if you will permit, I would like to say that the extent to which these arbitrations go, and the countries involved, is wonderful. I see here mentioned Japan, South Africa, India, Sweden, Greece, Egypt, West Indies, Portugal, Malta, Dominican Republic, and others.

Mr. BERNHEIMER, with a patience and devotion beyond all praise, gives an enormous amount of time to the work of his committee. Now, Mr. BERNHEIMER, we will listen to your conclusion. [Applause.]

Mr. BERNHEIMER.—Mr. President and Gentlemen: It is indeed complimentary to your Committee that Mr. MARLING, a disciple of brevity, has departed from his custom in so graciously and tactfully commenting on our report, and the Committee is keenly appreciative of the unusual courtesy thus extended to it.

Mr. President, I have the honor to present on behalf of the Committee on Arbitration its annual report and to move its adoption. There is only one remark which I care to make besides reading the conclusion to which, Mr. Chairman, you have alluded. The report is unusually long. The Committee regrets

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this exceedingly. In explanation of its length the Committee desires to say first of all that it is necessarily long because of the variety of subjects that it had to cover this year; second, The Chamber, by entrusting the Committee with its work, also placed in its hands for safekeeping the Chamber's honor and its fair name. It seemed, therefore, but right that the Committee in making a report should make it as explicit as possible, in order to lay clearly before the Chamber an accounting of its stewardship. [Applause.]

ANNUAL REPORT OF COMMITTEE ON ARBITRATION

The Chamber of Commerce is now entering upon the ninth year of its activities under the present system of arbitration and its Committee, in presenting its Eighth Annual Report begs to express its keen appreciation of the opportunity to review its work during the twelve months just passed.

Need for Our Services.

The calls on your Committee, which have come with increasing frequency from all parts of our own country as well as from foreign shores, indicate the universal need of just such a simple, inexpensive, speedy and effective system as the New York Chamber offers, and show conclusively that the knowledge of the Committee's actual performances is rapidly spreading.

Growth of Our Work.

It is noteworthy that in the past year several law firms and business houses have more than once brought their cases to us, and this, as well as the many testimonials (which would indeed make interesting reading were it possible to incorporate them in this report), received from those who have made use of the Chamber's system, clearly indicates that the service rendered is appreciated. It must be gratifying to the Chamber to know that while the demand for its Committee's services is growing, and the radius of its activities lengthening, it is, nevertheless, responding to the call.

The Committee considers it advisable to emphasize at the outset, that it does not distinguish between members of this Chamber

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and non-members; between citizens of this country and non-citizens; nor does it differentiate because of the amount involved.

Field of Activities.

Disputes come to us from a great variety of sources—some have been referred by foreign Ministers and Consuls and some by foreign Chambers of Commerce. Quite a number were placed before your Committee by the American Chamber of Commerce in Milan, Italy, involving differences between Italian and American merchants. The Committee has also collaborated with the Food Administration, and in one instance an award was rendered within twenty-four hours after the formal submission was in our hands. The Reconstruction Commission of the State of New York which has been formed to take care of the many problems of the after-war period, is now in conference with us and has been offered the same service the Committee was ready to continue to furnish the Food Administration.

The Committee, considering that its duty is to render service to the Government whenever possible, has kept the several War Departments, such as the Division of Purchase, Storage and Supply, the Quartermaster General, the Advocate General and the War Industries Board, advised of its readiness to serve them to the fullest extent of its facilities.

We continue to spread the knowledge of what commercial arbitration is capable of doing in the prevention of unnecessary litigation. A number of commercial organizations have been seeking light regarding the Chamber's arbitration system, and in each instance complete and detailed information has been furnished. These organizations were: Associated Industries of Massachusetts, National Wholesale Dry Goods Association, National Association of Hosiery and Underwear Manufacturers, Philadelphia; Los Angeles Chamber of Commerce, National Association of Credit Men, Chicago; Syracuse Chamber of Commerce, Philadelphia Chamber of Commerce, Southern Wholesale Dry Goods Association, etc.

Character of Disputes.

The clogging of the avenues of transportation by war embargoes upon so-called non-essential materials, priority naturally being conceded to those required in the conduct of the war,

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the interruption of the accustomed ebb and flow of raw and semi-raw materials and fuels and the disturbed condition of factory, office, salesroom and shipping department because of the enlistment of employes, both skilled and unskilled—all these have produced honest differences and disputes. To these causes are traceable many of the differences which have come before your Committee relating to the interpretation of F.O.B. and C.I.F. delays in delivery, claims for damages because of such delays, defective deliveries, storage, etc. Other subjects of dispute handled during the past year involved such matters as beans, cotton goods, honey, cheese, chemicals, cutlery, butter, bicycles, ball-bearings, leather, caustic soda, quinine, steel rods, sugar, slates, machines, cocoa, kodaks, mahogany veneer, coal, sail ducks, burlap, carbon black, laces, leather belting, electrical goods, roofing, wire mesh, canned salmon, hosiery, tobacco, coffee, phonograph needles, sewing needles, tin plate, rubberized material for raincoats, woolens, woolen gloves, hides, silks, knee pants, audophones, furs, and the interpretation of contracts. The several countries besides our own whose citizens were concerned in these disputes were Japan, South Africa, Bermuda, Italy, Spain, India, France, Sweden, Greece, Egypt, Canada, West Indies, England, Portugal, Malta, Dominican Republic, Guatemala and the Philippines. Furthermore, we have been asked to continue to determine facts and to certify to the value of American merchandise which had been seized from German vessels in foreign waters—where the merchandise was sold C.I.F. this certification including also the determination of the rates of freight. The foreign government concerned was willing to refund to the American merchant only upon the basis of a certification of the value of the merchandise at the time of the seizure, issued by your Committee. So far as we know, these certifications, based on determinations of fact, were in each instance honored by the foreign government.

The Committee takes this means of thanking those merchants in this city who so willingly rendered services in connection with the fact-determination and certification of these values,—a duty by no means light.

Co-operation of the Bar.

An experience both gratifying and significant, observed in pre-

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vious years, has to a greater extent repeated itself. Cases already in Court have been withdrawn so they might be disposed of by your Committee by formal or informal arbitration.

It is a real pleasure to testify in this connection to the broad spirit exhibited by the lawyers engaged in these suits.

In a manner both notable and creditable and with a keen understanding of business needs, the Bar Association of the State of New York has established a system of arbitration closely patterned after our own, by which it is possible to have questions of law arbitrated, as well as questions of fact. For obvious reasons it has been your Committee's practice carefully to avoid the handling of cases involving questions of law.

Your Committee, as noted in a previous annual report, has collaborated with the Committee on the Prevention of Unnecessary Litigation of the New York State Bar Association, and jointly prepared and published, under the auspices of the two organizations a pamphlet on the Prevention of Unnecessary Litigation.

The Local and State Bar Associations of this country honored this Chamber by inviting the Chairman of your Committee to address its conference at Cleveland, in August last. The occasion, itself, is indicative of the possibilities and scope of the Committee's work, and the progressive steps taken for dissemination of the principles for which this Chamber so strongly stands, and has stood, since its inception in 1768. By resolution of the Bar Association Conference the address has been sent to all Bar Association Presidents and Secretaries in this country, and to all Chambers of Commerce or similar bodies, in order that the suggestions therein outlined might be brought to the attention of those bodies. This action on the part of the American Bar notably illustrates the spirit of warm-hearted co-operation now existing between the Bar and Business.

Comments by Outsiders.

Seldom does a day pass in which considerable work is not done to strengthen and re-inforce the structure raised by our Chamber. If governments, institutions, business concerns and individuals come to us, as they do, with full confidence, is this not a complete recognition of the value which they set upon the high reputation, unselfish purpose and strong stand for com-

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mercial honor of this, one of the oldest Chambers of Commerce of the world, under whose auspices this work is done? As an illustration of the regard in which the Chamber is held, the Committee quotes from a letter recently received from an attorney:

"The presentation of the formal arbitration agreement which we prepared seems to have aroused the commercial honor of Mr. ————————, and to have caused him to awaken to the justice of my client's claim in view of the fact that he paid the entire claim with the exception of less than $100.00."

Many letters of this purport have reached us during the year, and a number of letters have come to us along the following lines, as well:

"We can testify as to the efficiency of your arbitration (if only proposed) by the fact that a settlement was promptly made that was satisfactory to us."

The significance of this lies in the words "if only proposed" and bears witness to the experience your Committee has so often had that the mere starting of negotiations tends to lower the temperature—if we may use this as a figure of speech—of the contending parties, makes each see the other's side with more reasonableness, and actually produces an honorable and mutually satisfactory settlement. Here is realized one of your Committee's aims to prevent arbitration, no less than litigation.

THE LEGAL EFFECT OF ARBITRATION UNDER OUR STATUTES.

Under the New York Code of Civil Procedure awards rendered by arbitrators, whether acting under the Chamber's auspices or those of the New York State Bar Association, or of any other institution, have the same force and effect as decisions of the Supreme Court. The arbitrators, under the Code, may administor oaths, compel the production of books and papers, and subpoena witnesses; they are not bound by any technical forms of evidence or procedure, and they act with the informality of business men in reaching the nub of the question; they bring with them expert knowledge of the business matters involved, and reach an equitable decision with a minimum expenditure of time, trouble and money.

If the merchant, when face to face with a business dispute threatening litigation and a lawsuit, were but to weigh the chances of victory or defeat, and the expenditure of time, trouble and

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money, and the possible loss of business friends, just as he weighs the merits and demerits of any other business venture, he would rarely hesitate to seek his rights by means of arbitration under the auspices of a respected association of business men or of lawyers.

COMMUNICATIONS WITH LONDON COURT OF ARBITRATION.

During the past four years your Committee has had extended correspondence first with Honorable STANLEY MACHIN, Chairman of the London Court of Arbitration, and latterly with Honorable A. JERROLD-NATHAN, his successor in office, touching upon the value of arbitration agreements and more particularly keeping informed as to each other's activities in the general field of arbitration. The exchange of views has been of material assistance, and your Committee was recently requested to file with the London Court of Arbitration copies of all of our annual reports, for ready reference, etc.

A notable difference between our method and the London method is that the London Court of Arbitration does not publish a list of arbitrators, although your Committee has been informed that they have available a very carefully selected one. When a case comes to be arbitrated before the London Court of Arbitration, the disputants do not know the arbitrators who are to serve them until they finally appear before the Court. Mr. JERROLD-NATHAN informs us that they consider this the more prudent course. Under our laws, however, we think better results are obtained by permitting the disputants to select their own arbitrators. Furthermore, the conditions surrounding the London Court of Arbitration are somewhat different from ours, for in many instances the cases brought before the London Court are between merchants of their own country and of foreign lands, necessitating an easy method for overcoming the obstacles here met with. The procedure followed by your Committee in dealing with international disputes, and one which we have found practical, has been to request a Power of Attorney from the foreign merchant, authorizing the Chairman of your Committee to act in his behalf under the rules and regulations of the Chamber of Commerce.

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BRITISH AND FOREIGN LEGAL PROCEDURE COMMITTEE.

Upon learning of the formation of the British and Foreign Legal Procedure Committee "to consider and report what steps, if any, are feasible and are to be recommended to facilitate the commencement and conduct of legal proceedings (including arbitration) between parties in this country and parties abroad, and the enforcement of judgments, decrees and awards elsewhere than in the country in which they have been made, and to provide greater uniformity and mutual improvements in the commercial law and practice relating to legal proceedings and arbitrations and the means of enforcing the decisions arrived at in the same," your Committee recently communicated with the Chairman of that Committee. The fact that the English Lord Chancellor has included the subject of arbitration in an order of reference, as above outlined, is an important recognition of the established position of arbitration in England as a method of adjudication of civil rights.

"COMMERCIAL ARBITRATION AND THE LAW"—OUR PUBLICATION.

During the year the Committee sponsored the publication of a book entitled "Commercial Arbitration and the Law," by JULIUS HENRY COHEN, the Chamber's counsel. The book has been widely read throughout the country and has elicited very favorable criticism. It is not only a general dissertation on the subject of commercial arbitration (giving in detail the work of the Chamber of Commerce in this connection), but it is also a very careful and scholarly examination of the doctrine of the revocability of arbitration agreements. In the opinion of expert critics, it completely demolishes this obsolete doctrine and opens the way for a judicial correction of the error by the courts themselves. In our judgment, no single thing is so much obstructing the peaceful and certain flow of business relations as the present impossibility of framing for the daily, ordinary business contract a practical, concise and business-like clause, legally binding and corresponding in validity to the simple one recommended by the London Chamber of Commerce, reading as follows:

"All disputes which may arise under, out of, or in connection with or in relation to this contract shall be submitted to the arbitration of the London Court of Arbitration, under its rules for the time being."

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We are hopeful that a clause like this will ultimately be sustained by our own courts, and thus make the legal validity of such clauses of equivalent value in this country and abroad.

The Calder-Snyder Bill.

The scope of your Committee's work occasionally takes it to the Legislature. When it became evident that much of the business stagnation existing since the signing of the armistice could be traced to the inability of merchants, who were or had been engaged either directly or indirectly, as contractors or sub-contractors, on Government business, to obtain payment from the Government because of the ruling of the Comptroller of the Treasury that imperfectly executed contracts were invalid, your Committee felt it incumbent upon itself to confer with the Comptroller of the Treasury, Mr. Warwick, pursuant to his invitation. This conference developed that, if the Court of Claims should become the final arbitor, it would be manifestly incapable of handling the mass of litigation which would be thrown into its hands. Your Committee became convinced that it would be advisable to furnish the Court of Claims, or any other Governmental agency or department that might be involved in the handling of these claims (which would, it was estimated, amount to almost $3,000,000,000) with the necessary facilities for quick and safe action—safe both to the Government and to the contractor. Your Committee saw the similarity between the problems connected with the handling of these defective war contracts and the methods employed by it in its fact-determinations connected with commercial arbitration. This recognition was crystallized into the Calder-Snyder Bill which was prepared for your Committee by the Chamber's counsel and was entitled "A Bill to create regional boards of examiners to aid in the disposition of claims arising out of the present emergency and prior to November 12th, 1918.—Senate 5205."

The theory on which the Calder-Snyder Bill rested was that the determination of the facts rather than the legal points in a litigation with the Government are the likely causes of delays, and that unless the facts are promptly ascertained by means of regional fact-determining agencies, a clogging of court machinery will promptly follow and tend to repeat the experience of those claimants during the Civil War whose grandchildren only were the recipients of an award in their favor.

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Further reflection disclosed that the place for the ascertainment of the facts should be in the region where the factories and records are located, and where the witnesses live, hence the Committee advocated *regional* fact-determining bodies. Because of the need, therefore, for the prompt ascertainment of facts, lest they become obliterated or mislaid and before a change in the conditions surrounding them, we advocated recourse to the service of the Chambers of Commerce and other associations. These regional fact-determining agencies were to be composed of business men drawn from the Chambers of Commerce or other commercial bodies, in those regions of our country where they were most needed; they could be depended on serving either free of expense to the Government, or, for a very nominal amount; they would be able to furnish expert knowledge and would be in a position to act immediately, intelligently and reliably, and, because of this decentralization, simultaneously.

Further contact with, and negotiations in Washington, made clear the value of our co-operation with the Chamber's "Committee on Foreign Trade and Shipping After the War," of which Mr. E. H. OUTERBRIDGE is Chairman. The work of the two committees in this connection is covered fully in their joint report to the Chamber. This report reviews their endeavors and explains their attitude toward the bill passed by Congress, which is known as "Public—No. 322—65th Congress. H. R. 13274—An Act to provide relief in cases of contracts connected with the prosecution of the war and for other purposes."

Judging from information that has reached your Committee, it is very likely that the CALDER-SNYDER Bill, or some amendment thereof, will have to be pushed for enactment at the next session of Congress in order to furnish relief from the delay and vexation incident to settlements under Public Law 322—65th Congress between the Government and merchants and contractors, which delay and vexation, even now, show evidence of development.

REVISING OFFICIAL LIST.

At present your Committee is engaged in revising its List of Official Arbitrators by supplementing some two hundred additional names. This is done for the purpose of enlarging the number of trades represented on the "Official List."

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It is with an increased sense of satisfaction that your Committee acknowledges the exceedingly valuable services rendered it by the permanent staff of the Chamber and to make record here of their aptitude in supervising and administering formal cases completely and successfully.

Conciliation and Arbitration by the New York Municipal Courts.

Besides the facilities provided by the various trade exchanges and trade bodies for the disposition of commercial disputes in which their own members and those trading with them are involved, and the facilities provided by our own Chamber, existing agencies available to business men for arbitration of commercial disputes embrace those provided by the New York State Bar Association, to which we have already referred, and the Municipal Court of the City of New York which is now authorized to proceed, either by way of arbitration or conciliation—under the provisions of subdivision 6 of Section 6 and subdivisions 5 and 6 of Section 8 of the Municipal Court Code.

Any person now having a claim which, in his opinion, is adjustable without resort to an action at law, may apply to the clerk of any district of the Municipal Court for the issuance of a notice of conciliation. A date for hearing is then fixed and three days' notice is given to the adverse party. Under Rule 4 the cases are to be "heard informally. The justice hearing the case shall endeavor to effect an amicable and equitable adjustment between the parties." The judge may, "in his discretion, permit either party to be assisted by counsel, but no record of the proceedings before him shall be kept. He shall not be bound by the rules of evidence, but may receive such evidence as seems to him equitable." So much for conciliation in the Municipal Court. For the purposes of arbitrating disputes, parties may submit to any justice of the Court either upon an agreed statement of facts or upon a submission of the question pending between them, and a justice to whom such a submission is made possesses all the powers conferred upon the Court or a justice thereof in an action brought in the Court. In such proceedings, too, the arbitrator "shall not be bound by the rules of evidence, but may receive such

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evidence as seems to him equitable and proper." Similarly, the Municipal Court of Chicago has a system for commercial arbitration which works in co-operation with Chicago associations of business men and lawyers, and likewise in Cleveland facilities exist for conciliation under judicial auspices. (A recent article in the *Journal of the American Judicature Society* for April, 1919, gives a very clear statement of the progress made in Chicago in the promotion of commercial arbitration.)

Conclusion.

It is obviously impossible, with any degree of brevity, to review all of the activities of the Committee on Arbitration. The Committee has never hesitated to put its services at the disposal of anyone having a commercial transaction—whether it is a woman having bought and paid five dollars for a glass eye, failing to secure delivery thereof after six months of patient waiting and letter-writing; whether it is a soldier who cannot get delivery of a pocket kodak he had paid for, or a Canadian who has difficulty in securing delivery of a garment purchased by mail order; or a South American who improvidently—as it finally developed—traded for an automobile; or a small West Indian stationery dealer who finds fault, justly, with the delivery of some picture postal cards amounting to less than twenty dollars. Such transactions and others, involving large sums, frequently reaching as much as one hundred thousand dollars and, in one instance, several million dollars, (whether handled by means of formal arbitration, mediation and conciliation) or activities in Legislatures, or furtherance of co-operation with sister institutions, or inducing them to establish arbitration systems of their own or efforts to bring into existence the legal validation of arbitration agreements—these all indicate in a faint way to the Chamber the radius within which your Committee has been operating, insistently and persistently. Always bearing in mind that our work is not merely to furnish arbitration facilities in such cases as we have designated, but to serve worthily and constructively in bringing out, wherever we may, the value of the principle of commercial arbitration; which principle briefly stated embraces "The maintenance of commercial honor, the prevention of unnecessary litigation, the elimination of the law's

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delays and the preservation of friendly business relations."

Respectfully submitted,

CHARLES L. BERNHEIMER, *Chairman*
GEORGE A. ZABRISKIE
THOMAS F. VIETOR
W. GERALD HAWES
EDWARD O. STANLEY
WILLIAM H. DOUGLAS
FREDERICK COYKENDALL.
} *Committee on Arbitration*

NEW YORK, *April 18, 1919.*

The report was unanimously adopted.

REPORT OF AUDITING COMMITTEE

CLARENCE W. ECKARDT reported that the Committee appointed to audit the accounts of the Treasurer had examined the accounts for the past year and found them correct.

The report was ordered received and placed on file.

NEW YORK NEW JERSEY TREATY

THE PRESIDENT.—Perhaps none of you have seen a letter which Governor SMITH wrote to Governor EDGE on the subject of the Port Treaty, which brings it quite up to date. It appeared in the New Jersey papers but I did not see it in the New York papers. He says:

> "I am sure that the resolutions adopted by the Conference meet with my hearty approval, and will insure a better understanding of the project, and will enable us to consider carefully the criticisms raised and meet them in a constructive way."

He further states that he hopes that next year we will be able to get this matter settled.

DOCUMENT SIGNED BY JOHN CRUGER, THE FIRST PRESIDENT OF THE CHAMBER

THE PRESIDENT.—I would like to report that through the courtesy and generosity of Colonel HOWARD C. SMITH, the

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Chamber has received an old document signed by Mayor CRUGER in 1763. five years before the Chamber was formed. He was then Mayor of New York, and he was subsequently the first President of the Chamber of Commerce. It will be placed upon the desk under the supervision of Mr. TAMBLYN. It is an interesting and valuable document. Some of you may wish to see it.

ADDRESS OF MAJOR ELIHU C. CHURCH ON EMPLOYMENT OF SOLDIERS

MR. PRESIDENT AND GENTLEMEN.—The Federal Employment Service has been looking out for the employment of civilians and soldiers. The War Department has decided that it should help in getting the soldier back to work. ARTHUR WOODS, who was Police Commissioner of New York, was made Special Assistant to the Secretary of War to take charge of this. He divided the country into three sections, the Rocky Mountains and West, the Central part, and from Pittsburgh east to the coast. The latter section he has put upon my shoulders. We have been interested in coördinating the activities of the various agencies that are now trying to get jobs for soldiers, the Federal Employment Service, the Red Cross, the Y. M. C. A., the War Camp Community, the Knights of Columbus, the Jewish Welfare, etc. In many states and cities we have found as many as twenty or thirty different agencies trying to get jobs for men, and some of you manufacturers probably have been called up by at least half a dozen of these agencies in one day. Our idea has been to centralize the work, to have a central agency where the soldiers could come and meet the job, where they could have every opportunity for having jobs reported and where we could bring the soldier and the job together. The job would come in by the telephone while the soldier was coming in at the door. Unfortunately, however, in many cases there are two soldiers for one job, *and the problem which we have to meet is how to make more jobs for these soldiers and civilians.*

There are three ways in which you can spend money. You can spend money on construction, you can spend money on operation, and you can spend money on maintenance. During the last four years we have spent money for construction in the United States as it has never been spent before. We have built plants of all

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kinds, and we have built ships, and we have spent money for operation in a way that has never before been approached; we have spent money for materials, and for construction, but we haven't spent a cent on maintenance. The United States at the present time is shabby; we have a four years' deferred maintenance to-day. We all know the old statement that a stitch in time saves nine. We did not take the stitch and we have now passed the stage where the ninth stitch is to be taken; at the present we need ninety-times-nine, and it is up to us to start a campaign of dress up and spruce up.

I went into my house the other day after three years' absence on the Mexican border and in France. I opened the door and went into the hall, and I saw at once that it had to be painted. I went upstairs, and found that it had to be painted, and that paper had to be put on the walls. I went up to the third floor and saw that the walls had to be papered and the ceilings had to be kalsomined; the ceilings looked as if the roof had leaked. That showed that in all probability it needed a new roof. You will find that condition in a great many houses. You will find that in all factories. The factories have been working at such stress and strain that there has been no opportunity for upkeep, for maintaining the equipment and all that. The important thing is the care of equipment. If you do not take care of equipment you will soon find that it has to be repaired, and if you don't make repairs in time you have to make replacements, and if you don't make replacements in time the thing goes to smash, and it is surprising the number of smash-ups that are happening throughout the United States to-day.

We have been told during the last four years that it was not patriotic to spend money; we have been told that we should not buy a new suit of clothes, that the cloth was needed for the army; that we must not paint the back porch, that the paint was needed for battleships and war equipment; we were told not to put in the new pump handle, or to put in new hardware, that it was needed for warships, etc. Now, we must begin to unscramble the eggs, and we must preach the campaign that the most patriotic thing that can be done is to put everything in order. I am preaching a campaign of making good on deferred maintenance. It is something which is having a great effect. I spoke to men yesterday controlling over twenty million dollars of advertising. I pointed

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out that the need of the country is such that the manufacturers of paints, the manufacturers of hardware, and the manufacturers of roofing should all call the attention of the people in the country to the fact that now is the time to get busy and make needed repairs. I can say that I found that they were all in favor of changing their copy in accordance with this. I went to Philadelphia yesterday and I saw Mr. LORIMER, who is editor of the *Saturday Evening Post,* and after talking with him three minutes he agreed with me perfectly, and said that at the earliest possible moment he would get into the *Saturday Evening Post* a ringing article on the necessity for a campaign of maintenance, spruce up, dress up.

The same thing applies to the technical societies, the Society of American Engineers, the Society of Electrical Engineers, etc.

I simply want to call the attention of the members of the Chamber to the fact that this campaign is under way, and if there is anything that is going to start the wheels going, this is the way. If we can get a thousand men to spend $50 each, it is just as good as getting fifty men to spend $1,000 each. I thank you. [Applause.]

WELCOME TO THE HONORABLE CHARLES PERGLER

THE PRESIDENT.—Our guest of honor to-day is the Hon. CHARLES PERGLER, Commissioner of the Czechoslovak Republic. He is also an American citizen and a lawyer. He proposes to speak to us on the subject of commerce between our two countries. [Applause.]

ADDRESS OF THE HONORABLE CHARLES PERGLER ON THE CZECHOSLOVAK REPUBLIC AND AMERICAN COMMERCE

Mr. PERGLER.—Mr. President and Gentlemen of the Chamber of Commerce. Brevity is indeed a businesslike virtue. The new nations of Europe, particularly the Czechoslovak nation, are trying to convince the American Republic that they are solid, substantial, businesslike customers. I think the best way to prove that will be that I shall follow the example of your President in being as brief as I may be, or as I can be. For that reason I shall adhere closely to my manuscript, for a lawyer is bound to digress unless he does, and because it is condusive to brevity.

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It has been a favorite German theory that small nations and small states have no right to exist in modern times, because they have nothing of value to contribute to the common treasure of humanity owing to their very lack of size. The theory was always fallacious, of course, and very largely evolved to fit the imperialistic aims of the pan-Germans, masquerading under various guises. In literature and arts the small nations have given much to the world, as the example of Scandinavian peoples sufficiently illustrates. The nationalities until recently suppressed and submerged, in spite of all obstacles placed in their way, have created cultural values which only now are beginning to be appreciated. If they succeeded in doing this while oppressed, what will they do now that they are establishing their own governments, now that they are independent, and can freely express themselves in accordance with their own peculiar genius?

This is true not only in the cultural aspects of the matter, but in economic matters as well. The small nation, in order to maintain its own, must develop a very high grade of organization, and must work intensively. The very high grade of the necessary organization, and the intensity of labor which it must resort to, frequently gives rise even in industry to commodities of peculiar value, and which can be produced only in the peculiar circumstances under which the smaller nation exists. The necessities of Denmark gave rise to a system of dairying wholly unrivalled anywhere else. Bohemia has already created a glass industry, the products of which, during the war, other nations vainly endeavored to imitate. Therefore, from the point of view of the American business men, from purely practical considerations, it is worth your while to consider the ways and methods of establishing, as soon as possible, closest possible relation with the new Republic.

Time does not permit, and it would not be profitable, to quote figures and statistics extensively, but it is necessary to realize that even prior to the war, economically and financially Bohemia was one of the richest of the Austrian provinces. Sixty-two and seven-tenths per cent. of the burden of Austrian taxation was borne by the Czech countries, while the rest of Austria carried only 37.3 per cent. And now, freed from oppressive taxation, discriminating in favor of financially "passive" Austrian lands, the Czechs will be even richer.

The Bohemian lands surpassed what were once the other Aus-

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trian lands in the production of grain. Thirty-eight per cent. of the grain lands of the former Austrian Empire is found in Bohemia; of the coal found in Austria, 83% is mined in the Bohemian lands; 60% of the Austrian iron is found there; 90% if not more, of the sugar factories of Austria are located in the lands of the Bohemian crown; the textile industry is one of large proportions, and leather, paper, furniture, and electro-technical industries are of importance.

For the American exporter it is important to know, for instance, that the largest single item of import into the present Republic, even prior to the war, was American cotton, needed to supply the four million spindles found in the Republic.

The modern business man's function is also one of statesmanship in the best sense of the term, and it is for the individual business man, or group of business men, to determine whether he, or they, will rise to the opportunities afforded them. The establishment of business relations and the resumption of trade more than anything else will tend to restore equilibrium in the disturbed parts of Europe, and will make possible progress along sane and orderly lines. The progressive, the enterprising business man, the financier, in this respect has ahead of him a difficult and grateful task, which not only must be approached in an unselfish spirit, but is one which calls for the highest constructive ability. For instance, the problem of credit must be solved. Take the case of the Czechoslovak Republic. Industrially and economically one of the highest developed states of Europe, it must establish an entirely new system of currency. The transition from the old Austrian system and the fixing of new values, as well as giving them the proper foundation and backing, is perhaps the most important problem facing the Republic and its statesmen. The American financier, the American business man, can help wonderfully along these lines, if he realizes that here is a situation which calls for thought along new lines, one which contains hardly, if any, elements of hazard, certainly no more so than any other financial or business transaction, but still a situation which in some of its aspects, to those of the present generation, is new. All this means that, while demanding all possible and necessary assurances of security, it would be unwise both from the business and statesmanlike point of view to adhere too closely to old policies, which might easily become reactionary, and in their ultimate

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effects militate against the establishment of order in Europe. It is not an exaggeration that in these respects the American business man and the American financier perhaps holds in his hands the very fate of the world. How all this must appeal to his imagination, and to his enterprise!

Of course, in discussing all these matters you will ask, and ask legitimately, whether the Czechoslovaks are capable of self-government. History, past and contemporary, answers the question in the affirmative. The very nature of the Czechoslovak revolution against Austria-Hungary shows the ability of this particular nation to set its own house in order. I use the term revolution, although from the legal point of view I am not quite certain that the word is not a misnomer. It must be remembered that the Czechs were deprived of the national state they once had by force. In demanding independence they can and did plant themselves not only upon the proposition that every nation has the right to self-government, but also upon laws and constitutions which have never been repealed or abrogated with the consent of the Czech people. There is no statute of limitations against the rights of nations. But over and above that they could point to the progress they made in cultural and spiritual matters, to their high economic development, to their consciousness of nationality, and to their unanimous desire for independence, all of these achieved in spite of the fiercest persecution. Except to the average German, these achievements furnish to everyone an adequate letter of credence entitlng these peoples to entry among the family of nations. But in discussing this question of capacity for self-government, I particularly call your attention to the fact that the voluntary discipline the Czechoslovaks submitted to throughout their revolution is quite without parallel in history.

There is still in Siberia a Czechoslovak army. How did this army come into being? It is one that almost wholly consists of Czechoslovaks who were conscripted against their will into the Austro-Hungarian armies when war was declared. These men went over to the Russians as quickly as they could, and once in Russia lost no time in demanding the right to organize into an army to fight by the side of the Allies, and for the independence of their nation. When, despite the unfavorable attitude of the old regime, and even of Kerensky, this army was organized, politically it voluntarily submitted itself to the direction of the

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Czechoslovak National Council, which was recognized first by France in July, 1918, and only then acquired a standing in international law. In other words, for a time this army voluntarily submitted to the leadership of a body which had no standing in international law. And it submitted because the Czechs were keenly conscious of the fact that a successful military or political campaign was out of the question without a concentrated political and military leadership. This single example of devotion to a cause, that voluntary submission to rigid discipline, should remove all doubts as to the capacity of these peoples to govern themselves. But, in addition to that, let us realize that when Austria-Hungary collapsed, the proclamation of the Republic in Prague took place without violence, without bloodshed, without excesses of any sort.

One other important consideration before I conclude. People so frequently ask whether Bolshevism may not gain ground among the Czechoslovaks. Most emphatically no. Whatever Bolshevism may be in theory, in practice it has turned out to be the socialism of the ignorant. We have an illiteracy of not more than 2%. Our workingmen are intelligent and thoughtful, and they know that those suffer most under the Bolshevist regime whom the Bolshevist leaders most pretend to benefit; that it is the workingman who is out of work, and that it is his wife and children who starve. The Czechoslovak workingmen are well organized, of course. And like the workingmen of all countries, they have time and again formulated their demands. Our statesmen know that the laws of social development were not suspended on the day that they were born, and so the thing to be expected in Bohemia is progress along the lines of sound social reform. But there will be no bloodshed. There will be no violence. It will take place as a result of the combined efforts of all the political parties of Bohemia, who know that the first function of the state is to look after the welfare of all its citizens, regardless of class, creed or color.

Of course, people must understand the situation, and not only read with the utmost reserve whatever reports come from Bohemia, but also seek to properly understand dispatches reporting actual occurrences. Thus a recent memorandum of the United Czecho-Slovak Socialist parties demanding certain reforms was misunderstood, and a somewhat erroneous impression given to the public by the way it was handled by some publications. Reduced

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to simplest terms, the memorandum demands a solution of the problem of large landed estates.

In their great experiment the Czechoslovaks are entitled to the moral aid, and, if need be, the material aid, of all their friends. They will gladly accept and listen to friendly advice. Carping and petty criticism they will disregard, knowing that it too frequently proceeds from sources that never could understand the nature of their hopes and aspirations, and their whole struggle for liberty. If I feel confident of anything, I feel confident that this friendly advice, this friendly attitude, this absolute frankness which is the first essential of real friendship, they will find in America, and among all thoughtful elements of the American nation.

Gentlemen, the republic is entitled to the support, moral and otherwise, of America, and I am sure that it will find sympathy and aid throughout America, particularly in the circle of New York business men which your Chamber represents. I thank you. [Great applause.]

THE PRESIDENT.—May I express to you, Mr. PERGLER, the thanks of the Chamber for this eloquent address?

Mr. EDWARD L. BALLARD was appointed to welcome new members.

The meeting then adjourned.

SPECIAL COMMITTEE ON THRIFT.

The President subsequently announced the appointment of the following Special Committee on Thrift:

ERNEST K. SATTERLEE, *Chairman*
CLARENCE H. KELSEY
ACOSTA NICHOLS
HENRY A. SCHENCK
ALBERT H. WIGGIN

[End of Proceedings]

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SEATTLE CHAMBER AGAINST GOVERNMENT OWNERSHIP

The Seattle Chamber of Commerce and Commercial Club has sent to the Chamber a copy of the referendum ballot sent to its members to determine their attitude with reference to the Government operation of the cable, telegraph, telephone, express service, and the railroads. Ninety-three per cent. of the votes were against Government ownership.

EMPLOYMENT OF SOLDIERS

The Re-employment Bureau of New York for Soldiers, Sailors and Marines, announces that it has interviewed an average of more than a hundred men per day, 75% of whom are referred to positions. The greater shortage of positions appears to be in general office and clerical fields. The bureau reports that a large number of the soldiers are excellent raw material for training for executive positions, and asks for greater assistance from employers.

THE BROOKLYN CHAMBER AND PORT DEVELOPMENT.

THE FOLLOWING INTERVIEW WITH PRESIDENT MARLING WAS PRINTED IN "BROOKLYN LIFE".

The New York Chamber of Commerce has worked for the interest of Brooklyn the same as for the interests of Manhattan. The New York Chamber desires to promote the welfare of Greater New York. Accordingly, you will find that the New York Chamber of Commerce and the Brooklyn Chamber are working together upon many matters which affect the entire city.

When the New York Chamber of Commerce was incorporated under State laws following the Revolution, it was named the Chamber of Commerce of the State of New York. Owing to this title, there are some who believe that the New York Chamber is a State organization; that it is an association of other Chambers in the State or of individuals throughout the State. This, however, is not the case. While the Chamber of Commerce of the State of New York has in its charter State wide powers, it is practically a New York City organization. As a matter of fact, no State organization, as exists in some of our States, is in operation in this State.

The New York Chamber has occasionally combined with Brooklyn organizations to encourage Brooklyn improvements when these improvements were of concern to the entire city. An example of this, was the

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Brooklyn connecting railway, and many improvements in and about the Port of New York. On the other hand, while the Brooklyn Chamber naturally gives special attention to its local field, it is also working for the proper solution of the large national and state issues which affect business in Greater New York. Accordingly, we frequently find that the Brooklyn Chamber and its predecessors and the New York Chamber have worked hand in hand on many problems. They have both sought the improvement and development of the Erie Canal; honest and efficient administration of the custom laws; a proper and adequate plan and construction of a city water supply system; and many improvements throughout the Port and City of New York. Recently, the New York Chamber was most active in securing the Government war base for South Brooklyn. At the present time, the New York and Brooklyn Chambers, along with other organizations in the city, are working together in an endeavor to secure the restoration of lighterage service as it existed in the Port of New York before the war. They are also endeavoring to secure the adoption of a treaty between the States of New York and New Jersey which shall provide for a central "Port of New York Authority," through the creation of a "Port of New York District."

This proposed new treaty should benefit Brooklyn even more than Manhattan, for Brooklyn is farther away from the freight terminals in New Jersey than is Manhattan. The proposed treaty is to be the foundation for a comprehensive development of the Port of New York, and the understanding is, that in this development, the high terminal charges now necessary to deliver freight from the New Jersey railroads to many parts of Greater New York, will be cut most materially by Port improvements. A lowering of terminal charges should have its effect in lowering the cost of living in Brooklyn as well as Manhattan.

A comprehensive development of the Port of New York is not possible under present conditions owing to the fact that the Port lies in two States and many municipalities. The main trunk line railroads other than the New York Central end in New Jersey. This situation alone demands that New York co-operate with New Jersey. New Jersey also has a vast water front of its own on the Port. By bringing all the water front and other Port affairs under one central political body, there will be eliminated not only the division of the Port by State lines, but also by municipal lines. As the Port now is under the jurisdiction of both New Jersey and New York States, and also of many municipalities, the established principle of business that efficient management requires a single executive head, cannot be applied.

Under the proposed treaty, New York City's constitutional debt limit will not prevent as it does now, important Port improvements. The new Port Authority which it is proposed to create under the treaty, will supply an agency for borrowing money. Money will be loaned to this Port Authority, which will be a separate, distinct governmental body.

The proposed treaty, however, does not take away the City's power to create franchises, or the right to withhold or grant consent to the laying of tracks, crossing of streets, etc. But it does give to the Port Authority

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the power to borrow upon its own credit. This will open the way for the solution of the west-side problem through a municipal-owned railroad if desirable, open to all the trunk line railroads on terms adequate to support and amortize the cost of the enterprise.

The objections to the new treaty and the creation of a Central Port Authority, have not been voiced with much energy. Both the State Governments of New York and New Jersey have thoroughly approved the making of this treaty. The text of the treaty has been gone over carefully by a special legislative commission from both States, consisting of the Governors, the Attorney-Generals, the leaders of both parties of both houses in the legislatures, the Speakers of the Assemblies, and the Chairman of the Finance and Ways and Means Committees in both States.

No one so far as clearly pointed out that the treaty does not fully safeguard the interests of New York City. It is considered that the City is fully protected by the following provisions:

1—Two of the three members of the Port of New York Authority must be from New York City.
2—Two votes from each State are necessary for action.
3—No powers are granted until the Comprehensive Plan for the development of the Port is approved by both States.
4—The Governor will appoint the six Commissioners who form the "Port Authority" and there is reserved veto power by the Governor upon all actions of the Board formed by these Commissioners.
5—The leaders of the New York Legislature have already announced that they will not approve of a Comprehensive Plan unless New York City is thoroughly safeguarded therein.

The way the commercial bodies in Greater New York have rallied to the support of this proposed treaty is very gratifying. The problems to be solved by a comprehensive Port development effect the entire City. In the past, general co-operation by our civic bodies have very frequently attained most satisfactory results; for, as THEODORE ROOSSVELT said some years ago:

"In a great popular government like ours, the weight of the individual by himself is compartively small. It can be made effective only by his combination with others. The best man cannot begin to speak with the authority with which the Chamber of Commerce speaks in its corporate capacity."

PORTUGUESE CHAMBER MOVES

On May 1st, the Portuguese Chamber of Commerce and Industry of New York moved from 17 State Street to 253 Broadway.

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COLONEL HOWARD C. SMITH ADDRESSES MERCHANT BROKERS' PROTECTIVE LEAGUE, INC

Col. HOWARD C. SMITH, who is Chairman of the Chamber's Committee on Commercial Education, addressed the Merchant Brokers' Protective League, Inc., of 108 W. 34th St., at their dinner at the Pennsylvania Hotel, May 13. Col. SMITH spoke upon "Coöperation," as represented in commercial organizations, and said in part:

"I have been asked to talk to you on "Coöperation." To any one who has followed the passage of events during the past two years and who has seen the difference between individual activity and coöperative work, it would hardly seem necessary to urge coöperation.

"In the abstract I don't believe any one here will question its desirability, but when we get down to the individual application of this theory to our daily work it becomes a real problem and sometimes coöperation seems to be opposed to the personal interest of each one of us and then we ask ourselves the question, 'Why should I stick to an abstract theory and lose some business when I am confident that one of my competitors will break the rule and walk off with the business?'

"The answer is that we must look further than this one trade or transaction to appreciate the real underlying advantages of frank coöperation not only for the benefit of those who are competitors, but also for those with whom you are doing business.

"You gentlemen have made a very fine start in organizing your association and the gentlemen who have fathered the whole plan have presented you with a most desirable plan to work to.

"I don't doubt you have all found the disadvantages of undue competition in the cutting of commissions, in the extension of undue credits and the general lack of system and you have agreed that some organized coöperation is essential if you do not want to cut each others throats and make your particular branch of business hopelessly unprofitable.

"To do this you must find what are sound underlying principles for a broker to follow and then, having established these, you must establish a penalty of some kind for those who violate these principles. These principles must comprise not only a fair profit to yourselves as a class, but must also involve just treatment of those with whom you are dealing.

"I am a broker myself and so I can appreciate and sympathize heartily with this movement, but I am a dealer in commercial paper, which really means a dealer in credits, and I am not fully familiar with many of the problems that are before you, so that if I show ignorance of your business methods and details I beg your indulgence in my efforts to aid you tonight.

"Let us discuss briefly from the point of view of sound business principle, the suggestions contained in this little leaflet of your League, which, I am told, embodies the bible of this association.

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"1. Your first principle is to procure uniformity of customs and usages.
"2. Time limitation for payment of fees.
"3. Brokerage to be included in net price of merchandise.
"4. Elimination of faulty practices.
"5. Adjustment of rates through arbitration.
"6. Protection of broker on Overage."

Col. SMITH discussed each of these six aims of the League, and continuing, said:

"All these involve the determination of a number of exact rules and stipulations which can only be determined equitably to all concerned, including seller as well as broker, by long and careful study of your best and highest principled men.

"The seventh principle—that of guarding against fictitious stimulation of business, cannot be governed by rules. It must depend on the high-mindedness of the broker and his sound business judgment.

"If you carry out the foregoing theories, the 8th must follow, namely: to better the conditions that touch upon the business of brokerage.

"In the 9th principle you run into dangerous water, for if you urge legislation to protect brokers without at the same time protecting your clients and customers as well, you will hit the rocks of public criticism. I, therefore, urge you to proceed with great caution on the legislative side of your program. Get along with as little legislation as you can; remembering that the most powerful instrument for sound banking in this city prior to the Federal Reserve System, was the New York Clearing House, which was entirely a voluntary organization without legal status.

"The promotion of social intercourse, as outlined in your 10th Commandment, is pleasant and aids mutual understanding, but it is not, to my mind, essential to the success of your organization.

"Let me add that I believe sellers and buyers alike will welcome uniformity of customs and practice and will acknowledge that whatever will establish uniformity on equitable bases to those interested, is for the public good, but don't forget for one moment that the interests of the public, that is, all those outside your immediate circle, can never be forgotten.

"The principle of getting all one can out of a trade, irrespective of how the other party or parties to a trade come out, is dead. ROOSEVELT, when he was President, demonstrated the absurdity of it, and in its place has come the principle that all parties to a trade should share equitably in the profits arising from it. When that happens, all parties are happy and similar trades will be repeated to the success of all.

"Now, gentlemen, your pamphlet has laid out some very sound ideas, but it has provided no penalty for the violators. It has no sting in it.

"May I, in closing, place a few suggestions before you.

"I. Admit no one to your League whose written and spoken word cannot be relied upon.

"II. See that your members have capital enough to fulfill their undertakings.

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"III. Provide cash penalties for the violation of accepted rules.

"IV. Lastly, provide for expulsion from the Association of those who are continually guilty of violations to an extent to weaken the good name and standing of your organization.

"In carrying out all this you must comply with existing State and National Laws. You must not forget the existence of the anti-trust laws and, therefore, you must not omit the soundest legal advice you can obtain. Money spent in this direction is in the line of strict economy and long life.

"You may find it wise to require sworn reports to a regularly appointed League Manager, both of business profits and capital, to insure the best results. But if you succeed in establishing your league on these principles you will find your business safer, better and pleasanter than ever before and you will never wilfully return to cut-throat competition and you will find that those who adhere most closely to fair rules will hold the confidence of client the best and will develop the best business."

TEACHERS' SALARIES

HOWARD C. SMITH, chairman of the Committee on Commercial Education, sent the following letter on May 9, 1919, to Hon. ALFRED E. SMITH, Governor of the State of New York:

As a member of the Advisory Committee of the Sub-Committee of the Board of Education of New York City and representing the Chamber of Commerce of the State of New York, I have been asked to support Senate Bill 1919 amending the Educational Law relative to Teachers' Salaries.

As it is impossible for me to attend the hearing on May 8th, I venture to lay before Your Excellency certain considerations relative to the bill.

I profess no knowledge as to the upstate situation and will confine my expression of views to the situation in Greater New York only.

I have reviewed the situation in a letter to Commissioner FRANK D. WILSEY under date of March 19, 1919, copy of which is enclosed, and I would respectfully call attention to the principles enunciated therein.

There is no doubt that salary increases particularly in the lower grades are vital, if the instruction of the youth of Greater New York is to be maintained, even at the present low standard. There is no doubt that existing salaries in these grades not only fail to attract new applicants, but also fail to hold existing incumbents.

There seems to be little hope that the City Government will meet the emergency of its own volition. A condition, therefore, exists which would justify action by the State Legislature, particularly as the bill in question affects the whole State as well as Greater New York.

On the other hand, the bill makes equal pay to both sexes universal, and it is a moot question whether experience has taught that this principle can be carried wisely throughout the school system.

Second, the schedules in this bill extend the increases all along the line while the most urgent necessity is for the lower school grades, and

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with the many increased burdens on the taxpayers of late, the load seems unduly heavy already. I would prefer that the bill were less broad in its application, particularly while the financial burdens of the war are still keenly felt.

Paragraph 3b of Section 888 attempts to spread the increase for New York City over a period of three years, and I presume this is done because of the war tax burdens. I commend this heartily; but, on the other hand, the amendment to Section 491a together with Section 3 of the bill immediately following, places a new burden of $5,300,000 on the State, 70% of which I am told is borne by the City of New York, and it is doubtful if New York City will get a proportionate share of the funds thus appropriated. It looks as if this clause is likely to counteract a considerable part of the immediate saving to the City resulting from the provisions amending Section 888—3b.

As I have stated in my letter to Commissioner WILSEY, I believe that better service would be secured if the increments were biennial and the maximum salaries reached after a longer service, than expressed by the bill.

Furthermore, I believe that the difficulties now surrounding the removal of inefficient or indifferent teachers should be materially lessened, and that such a step should be made coincident with salary increases.

It seems to me that this bill provides a large expenditure by the City where a smaller one would meet the existing extreme emergency.

These opinions are based upon certain supposed financial results of this bill which I have not had the opportunity to work out or prove. If the actuarial study should demonstrate these supposed results to be wrong, I might be inclined to modify my opinion as to the bill, but I do not think that even corrected financial estimates would affect my attitude.

As you will see, I find in the bill the fulfillment of one end very much to be desired combined with serious faults.

I believe that increase of salaries in the lower grades is imperative, but I also believe that you can best decide whether this result can be best obtained by the signing of this bill or by permitting the situation in New York City to become so acute that the City Government will be forced to act.

I have ventured to place these views before Your Excellency in the hope that it may aid you in getting toward the bottom of a very complex and important problem in the life of the State.

CHAMBER REPRESENTED AT BISHOP GREER'S FUNERAL

ALFRED E. MARLING, President of the Chamber of Commerce of the State of New York, appointed A. BARTON HEPBURN, JOHN D. ROCKEFELLER, JR., SAMUEL W. FAIRCHILD and FRANK K. STURGIS as a committee to represent the Chamber at the funeral of the Right Rev. DAVID H. GREER, Bishop of New York.

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BILL OF LADING REQUIREMENTS

The Chamber has received a letter from the Importers Association of New South Wales, Ltd., at Sydney, asking its coöperation to inform shippers from America regarding certain essentials for bills of lading of goods consigned to Australian merchants.

For instance, a great many shipments go forward where the bill of lading fails to specify both the nature of the goods and the value thereof. The bill of lading contains a liability limitation clause, similar to that existing in express companies' contracts in the United States. As is well known here, unless the value of an express shipment is stated, the express company by its contracts limits its liability to $50.00. The same clause often exists in oversea shipments.

The bill of lading in frequent use on Australian shipments has a clause No. 8 which reads as follows:

> "Carrier will not be accountable for weight, leakage, breakage, insecure packages, chafage to goods in bales, splits, wrappers or bags, broken cords or hoops, illegible marks, nor for loss or damage from the effects of climate or decay, or caused by other cargo in contact or otherwise when properly stowed, nor for explosions of articles on freight or otherwise; nor from any deviation or unavoidable detention or delay; and said Carrier will not become liable for any value exceeding One Hundred Dollars upon each of the above-named packages unless other valuation is declared and so expressed in this Bill of Lading."

Australian importers of American goods have frequently suffered because Americans fail to comply, in making out a bill of lading, with the provision of clause No. 8, so that the consignee can recover from the steamship company if the shipment goes wrong.

CHAMBER AT HEARING BEFORE SHIPPING BOARD

EDWARD N. HURLEY, Chairman of the United States Shipping Board, sent a telegram on May 17th to the Chairman of the Executive Committee of the Chamber, stating that a meeting would be held at the offices of the Shipping Board in Washington on May 22nd, 23rd and 24th, to discuss the Government's policy towards the Merchant Marine. Mr. HURLEY requested the appointment of a committee of three to be present at these conferences in order to lay before the Shipping Board in an informal discussion, the views of the Chamber "In connection with the questions involved as to the policy the Government should adopt for the ownership and operation of the Merchant Marine." Mr. HURLEY also advised, that knowing the interest the Chamber had taken in this question, the Board "was particularly anxious to have it represented at the conferences."

Following the receipt of Chairman HURLEY's telegram, President MARLING appointed Mr. WELDING RING, Chairman of the Executive Committee, and Mr. J. BARSTOW SMULL, a member of the Committee on Foreign Trade and Shipping After the War, to represent the Chamber at the Washington conference.

ALTOONA CHAMBER

The Altoona Chamber of Commerce has a new manager, M. P. NEIGHBOR.

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PRESS COMMENTS

DIVERSE SHIPPING VIEWS

President MARLING, of the New York Chamber of Commerce, and WELDING RING, Chairman of its Executive Committee, have presented views, mainly favorable, on the plan of Chairman HURLEY, of the Shipping Board, for maintaining American merchant marine on a liberal scale, with such Government supervision and incidental aid as may be deemed necessary. An essential point with them, however, is that there shall not be Government ownership or actual control over operation. On the other hand, Senator JONES, of the State of Washington, who is to be Chairman of the Senate Committee on Commerce in the new Congress, which is likely to meet in special session within a few weeks, has made public entirely different views, with an avowed purpose of urging legislation upon them. He is in favor of absolute control by the Government and a maintenance of its ownership of shipping as necessary for that purpose.

The HURLEY plan was presented a short time ago to a gathering specially interested in ocean commerce at the Hotel Commodore and reported in full in our columns. The main points are that merchant vessels built by or for the Government, regardless of cost, to meet exigencies of war service, be disposed of for private ownership on term that would not exceed the cost of such as they would have to compete with. Conditions of operation would also be made such as to enable them to meet the competition successfully. The terms of purchase would be prescribed, 25 per ecnt of the price being paid down and the rest assured by mortgage at a moderate rate of interest, running for fifteen years. Other conditions relating to ownership and operation would be made as favorable as practicable. A committee of the Chamber of Commerce itself presented a plan some time ago for approval which was similar in its main features, but it proposed a reappraisal and a corresponding readjustment of mortgages after a period of five years, as there would be liability of change in conditions which could not be foreseen and duly provided for. The Government fund for merchant marine development proposed by Chairman HURLEY is favored by President MARLING, inasmuch as on various promising lines of shipping it would take time to reach an adjustment that would make it profitable. On the whole Mr. MARLING pronounces the HURLEY plan to be "a very ingenious way for solving this difficulty and for increasing foreign trade."

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MR. RING, who is a practical business man of large experience and a clear knowledge of shipping as an agency in foreign trade, speaks favorably of HURLEY'S proposals as a whole, but suggests sane important modifications. The financial arrangements through the Government Treasury, somewhat similar to those between shipowners and banks in England meets his approval, though he thinks a longer period would be necessary for discharging the obligation in first acquiring ownership from the Government itself. The extension of trade over new lines, to South America, the Far East and elsewhere would depend upon some form of financial aid and that by Government might be free from risk. MR. RING states some "minor objections" to the plan, which he thinks may be removed, but he sees a "formidable obstacle" in the certainty that the cost of operation would be greater than the British or the Scandinavian or Italian. These difficulties, he says, may be overcome, but "until respective costs can be brought nearer together in some way there will always be that handicap against the United States tonnage." Still, the HURLEY plan has been carefully worked out, is "practicable to a very large degree and can be made successful." In MR. RING'S opinion, HURLEY is "on the right road to success," and after such expenditures and efforts as we have been driven to in creating a merchant marine, "things will not be permitted to fall back into their former state."

It is to be hoped not, but the most formidable obstacle may prove to be that which the coming Chairman of the Senate Committee on Commerce proposes to raise up. He expresses the belief that private ownership would be more efficient and less wasteful than that of Government, but in his opinion the American people would, nevertheless, rather lose money in operating the ships built at Government expense than "to sell them at a loss and see capital enrich itself by their operation." This form of expression implies a poor opinion of the judgment and the common sense of the American people which we hope is not justified. It assumes that they prefer to add to cost that has been incurred and the consequent loss, and that private capital would show a capacity for excessive profit in what has long been a losing business. The scheme which this Senator declares a purpose of having prepared and submitted to Congress we have not space now to set forth, but will refer the reader to the report in our shipping news columns of Saturday. In our opinion attempting to get the scheme proposed through Congress would be a waste of time, and if it were got through it would be a waste of expense and an injury to foreign trade relations almost comparable to war.—*Journal of Commerce.*

GROWING STATE TAXES

The Legislative Tax Investigation Committee, of which Senator FREDERICK M. DAVENPORT is Chairman, says in its report: "It is our purpose to record the conviction that no solution of the tax problem of the State of New York can be found if the growth of public expenditure is to continue without check or ecective control."

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In 1895, the population of this State was 6,796,675. In 1918 it was 10,681,667, an increase of 57.16 per cent.

The State debt in 1895 was but $660; in 1918 it was $236,214,660, or $22.11 per capita.

The State's expenses in 1895 were $17,550,012; in 1918 they were $73,392,123, an increase of 318.19 per cent.

The per capita expense was $2.58 in 1895 and $6.87 in 1918, an increase of 166.28 per cent.

Of the total increase of expenditure in twenty-three years, no less than $35,060,108, or 62.78 per cent. is the increase of the last eight years.

Senator DAVENPORT'S Committee says:

"We shall suggest that means be at once determined upon to diminish waste and extravagance wherever these are found; to determine whether the State and the localities have been borrowing improvidently; to determine the effect of tax limitation laws and to find out the best methods for the authorization of public expenditures and the disposal of public moneys."

The wisdom of these suggestions will not be denied.

For the time being, the State must obtain new revenues, to replace the excise taxes and meet new obligations. But there should be no delay in beginning retrenchment. Waste should be eliminated and Governmental activities reduced to those fundamentally necessary. There should be a constant effort to lighten rather than to augment the burden of taxation laid upon the shoulders of the citizens of the State.

The Chamber of Commerce of the State of New York recommends "that any plan for additional taxation adopted by the Legislature be so formulated as to interfere as little as possible with the savings of the citizens and residents of the State, which savings become capital available for purposes of production, and that any such plan for additional taxation be limited to expire within three years of its enactment, and that during the period so limited, the expenses and functions of the State be reduced to the minimum consistent with a proper performance of the obligations of the Government of this great commonwealth."

This is a recommendation to which the Legislature and the Governor should give careful consideration.—*Amsterdam Recorder.*

VALUE OF THE THRIFT LESSON

The Committee on Finance and Currency of the Chamber of Commerce at its meeting on Thursday submitted a report which laid special stress upon the importance to the nation of using every influence to maintain to an intelligent degree the habit of thrift which was specially stimulated by the war experience. There is a general statement of the extent to which this was displayed in subscribing to public loans without drawing from savings, and by cultivating habits of economy without any real privation. The effect was not merely personal or family, but national in the broadest sense. Various agencies were at work to stimulate the patriotic sentiment and to sustain it until the great object in view was fully accomplished. Since

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the armistice was agreed upon and the conference for securing terms of peace began, there has been a reaction, which is causing some uneasiness among those who bear heavy responsibilities, for the financial burden still weighs heavily. There has been a tendency to dispose of loan certificates not fully paid for, at a declining price, in order to spend more freely, though in some cases, no doubt, it is due to the pressure of real need. The reaction is natural and easily accounted for, but its seriousness is not fully appreciated.

After presenting the situation in a comprehensive way the committee declares that the public need for replenishing and increasing the capital fund at this time, and its interest in securing the help of small savings by millions of our people, "are manifest to every thoughtful person." In order to arouse the interest of great numbers of people, there is need of organization under the leadership and with the support of those members of the community "who understand the ends sought." There is still a thrift movement to be developed out of a campaign for war savings; and to make it successful, "the business of the country must take hold of the situation immediately and plan for energetic and systematic action." There is grave likelihood, the committee concludes, that the present opportunity for pressing such a campaign will be neglected and pass without an adequate effort being made, and it is urged that "no greater public service can be rendered than in thus encouraging thrift and safeguarding its accumulation."

This may have a direct bearing upon securing full and widespread subscriptions for the Victory loan, without an enticing increase in the attraction of a higher interest rate; but it really has a much wider significance, and it is desirable to have this as fully understood as possible. It may produce a lasting effect upon national character, and one of the greatest importance regarding the position of the nation as an industrial and commercial power, and its influence upon the conduct of other nations. The wide extent of this country, its comparatively sparse population as a whole notwithstanding its rapid growth, the great variety of its natural resources and the comparative ease of availing of them have had a wasteful effect upon the habit and character of the people as a whole. There has been a vast deal of squandering and of easy-going ways that have a degenerating effect. The conflict of the last two years has begun a process of regeneration on certain lines, and this needs to be maintained and widened. The financial burden to be carried now and the occasion for reconstruction and advancement should be a stimulant for keeping it up and demonstrating its value to the nation. It will not merely increase the wealth and power of the nation; but it may be made to elevate the character of the people.

We must persist in laying stress upon the advantage of our institutions, as those of a united people without class distinctions, with a common destiny, and with equal privileges for winning success in life, and a success worthy of enlightened human beings. Those who have by inheritance or as the fruits of their own capacity and effort, capital to be used in the production and distribution of values from the resources

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of nature, and those who have at the start only the capacity for labor and winning their way, must learn to work together, to co-operate for common results and a fair division of the proceeds. This is a kind of ideal that it is easy to recognize and ought to be easy to appreciate, and it is one worth working for, not only for individual benefit, but for the common welfare and national advantage. It implies a system of education and social improvement to which all should be willing to contribute by their efforts and their means, as being sure to be worth far more than it costs. It calls, not only for an enlarged and improved system of education maintained by public authority in local communities, in States and with the supplementary support of the nation, but for private effort and co-operation for a common end which cannot fail to be beneficial.

All this means working for something more than mere subsistence or physical enjoyment, and for saving rather than wasting in the process, in order to improve life and character and promote elevation and progress. This will not only benefit the individual, the family, and the community, but elevate the nation and promote the progress of the world. Why should it not become the prevailing spirit of Americanism? —*Journal of Commerce.*

UNDER-WATER JERSEY LINK

If it is accepted as a settled question that an under-river passage for travel and traffic with teams between New York and Jersey City is entirely practicable and safe and not too costly, which seems to be the case, it is not easy to see why such objections to making use of it should be raised as appeared in the Legislature of this State. In spite of these, the measure for this has been passed by a vote of 33 to 7 in the Senate, with some unimportant changes from the form in which it has already passed the Assembly. New Jersey did its part toward it some time ago, and some may imagine that what would benefit Jersey City would be to the injury of New York. Like any facilitating and stimulating of trade and exchange there is no doubt of the actual advantage to both.

The measure as passed carries an appropriation of $1,000,000 for beginning the work of construction, the whole cost of which is estimated at $12,000,000, of which New Jersey has already pledged itself to pay half. The business interests of this City are almost, if not quite, unanimous in favor of the project. Among the organizations that have used their influence to carry it through are the Chamber of Commerce, the Merchants' Association, the Board of Trade and Transportation, the Retail Merchants' Association, the City Club, and several others representing special interests. Some objections are raised which it is difficult to see the reason for, unless it is fear of increased competition and a lowering of local prices, which would really be a universal benefit.

The Governor of the State has taken no definite position on the subject and is only quoted as saying that he would like to know where the

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money is coming from, as he seems to be sensitive about adding anything to taxation or State debts not really needed. The idea has been that the tunnel would be provided for from State loans, which would be ultimately paid, principal and interest, from moderate charges on the tunnel traffic, which would, it is generally believed, wipe out the principal and interest in a few years, besides keeping the passage in good condition, and might yield a permanent revenue, if deemed desirable, at the same time making the transportation larger, safer and cheaper for the benefit of business. It is expected that the Governor will have a conference to-day with Abram Elkus, the Chairman of his own appointed Reconstruction Commission, who is said to be decidedly in favor of the plan.—*Journal of Commerce.*

PREPARE FOR AIRPLANES

How soon will it be before airplanes are in general use? That may sound like a foolish question, seeing that airplanes already are scudding about in considerable numbers and ambitious enterprises for their employment commercially are little short of legion. The airplane is with us. But is there not a problem involved in the question, what can we do with it in our cities? Evidently the Chamber of Commerce of the State of New Jersey has some doubts. Recently it passed a resolution "that the appropriate City authorities investigate the advisability of the City establishing a municipal airdrome for land planes and sea planes, suitably located and equipped to meet the needs of aviation for commercial purposes and general travel through the air."

Now, the reason for this is that an airplane is not a thing to be parked at the curb or to be got out of the way by shunting it into an alley. It needs room; lots of room. If the automobile is a nuisance to some people and the police in the business sections because it is so numerous on account of its serviceability and popularity, what would the airplane be? We can park quite a number of autos on the wharf, but that is no place for an airplane. If it was it would require all the space now assigned to gasoline buggies to accommodate one flying machine. Small vacant places can be made to store scores of automobiles, but an airplane would be wrecked were it to alight in the best of them. Millions would be required to clear spaces necessary for airdromes in built-up sections of cities. But that need not be urged against the greater use of airplanes in commerce and travel.

The airship is for long distance. Like the ocean greyhound it is designed to travel in its special element. We have to go to the ship and carry our goods to it, for it cannot call at our doors for passengers and freight. So it must be with the airplane. Outlying open spaces will have to be secured for its stations. And that is what must be attended to now. The airplane is going to be a factor in transportation. The public authorities should be forehanded in providing for its necessities. That is the implication of the Empire State business men's resolution.—*Pittsburgh Times.*

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From the forthcoming Annual Report of Chamber of Commerce

VESSELS ENTERED AT THE PORT OF NEW YORK

Number and Tonnage of Vessels Engaged in Foreign Trade Which Have ENTERED the Port of New York During the Years Indicated

	American Vessels				Foreign Vessels				Grand Total American and Foreign Vessels Entered		
	Sail		Steam		Sail		Steam		Total		
Year ending June 30	Number	Tons	Number	Tons	Number	Tons	Number	Tons	Number Vessels	Tons	Per Cent. of Whole U. S.
1899	479	208,234	256	618,162	707	446,530	2,808	6,434,611	4,250	7,707,477	29.4
1900	352	163,697	393	979,009	720	428,266	2,768	6,605,789	4,233	8,176,761	29.0
1901	367	158,590	384	930,791	557	377,633	2,881	7,212,259	4,189	8,679,273	29.1
1902	412	160,690	395	999,128	559	323,405	2,761	7,499,544	4,127	8,982,767	29.2
1903	253	103,216	414	1,125,828	591	346,332	2,594	7,477,720	3,852	9,053,096	29.1
1904	182	70,805	381	1,123,827	609	297,824	2,597	7,743,068	3,769	9,235,524	29.7
1905	246	93,470	405	1,150,707	667	298,684	2,616	8,087,992	3,874	9,630,853	31.0
1906	246	121,673	403	1,220,023	620	278,773	2,810	8,856,524	4,079	10,476,993	30.6
1907	178	76,825	376	1,214,633	549	239,394	3,126	9,852,493	4,229	11,383,345	31.0
1908	197	99,110	390	1,265,501	488	243,825	3,132	10,546,844	4,207	12,154,780	31.7
1909	188	115,116	440	1,334,499	415	267,609	3,077	10,811,499	4,120	12,528,723	32.0
1910	201	102,304	430	1,305,541	447	237,646	3,088	11,397,327	4,166	13,042,818	32.4
1911	115	64,087	446	1,371,319	411	243,410	3,141	11,750,134	4,113	13,428,950	31.4
1912	131	78,085	386	1,302,865	351	269,469	3,143	12,023,346	4,011	13,673,765	29.6
1913	192	120,992	438	1,488,507	342	234,305	3,251	12,620,357	4,223	14,464,161	28.5
1914	200	128,377	414	1,420,756	293	255,810	3,568	13,962,604	4,475	15,767,547	29.5
1915	193	124,281	690	2,170,720	306	236,558	3,257	10,047,758	4,446	12,579,317	29.3
1916	267	216,624	986	2,859,864	332	288,607	3,603	10,096,258	5,188	13,461,353	26.1
1917	282	272,844	1,084	3,088,300	313	288,816	3,281	9,262,733	4,960	12,912,693	25.5
1918	228	209,283	1,113	2,974,498	307	287,205	2,534	7,472,103	4,182	10,943,089	24.7

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From the forthcoming Annual Report of Chamber of Commerce

VESSELS CLEARED AT THE PORT OF NEW YORK

Number and Tonnage of Vessels Engaged in Foreign Trade Which Have CLEARED from the Port of New York During the Years Indicated

	American Vessels				Foreign Vessels				Grand Total American and Foreign Vessels Cleared		
	Sail		Steam		Sail		Steam		Total		
Year ending June 30	Number	Tons	Number	Tons	Number	Tons	Number	Tons	Number Vessels	Tons	Per Cent. of Whole U. S.
1899	326	169,318	291	685,971	777	470,405	2,660	6,170,585	4,054	7,496,279	28.4
1900	295	174,468	387	983,616	773	453,776	2,563	6,231,669	4,018	7,843,529	27.7
1901	272	143,184	374	920,560	606	378,023	2,571	6,676,660	3,823	8,118,427	27.1
1902	193	101,094	402	1,025,309	580	361,598	2,491	6,927,290	3,666	8,415,291	27.6
1903	148	83,377	435	1,200,323	631	390,535	2,466	7,172,837	3,680	8,847,072	28.2
1904	68	46,947	412	1,172,661	535	304,218	2,288	7,176,764	3,303	8,700,590	29.0
1905	96	62,673	435	1,187,299	510	305,282	2,398	7,756,273	3,439	9,311,527	29.7
1906	142	85,746	424	1,224,344	581	287,887	2,543	8,315,983	3,690	9,913,960	29.3
1907	107	73,975	399	1,235,335	538	236,286	2,720	8,927,005	3,764	10,472,601	30.9
1908	69	43,844	424	1,379,517	473	232,325	2,912	10,284,278	3,878	11,939,964	31.1
1909	96	83,240	465	1,411,775	379	268,769	2,763	10,102,629	3,703	11,866,413	31.9
1910	87	56,356	476	1,457,499	412	250,694	2,771	10,777,154	3,746	12,541,903	31.6
1911	71	46,550	489	1,537,018	345	252,252	2,948	11,531,073	3,853	13,366,893	31.8
1912	78	65,246	445	1,523,136	326	278,766	2,947	11,681,990	3,796	13,549,138	29.4
1913	86	76,599	472	1,633,335	242	232,350	3,066	12,428,335	3,866	14,370,619	28.9
1914	210	130,005	462	1,586,173	360	275,693	3,240	13,429,523	4,272	15,421,394	28.9
1915	244	148,890	713	2,235,357	372	246,156	2,954	9,531,971	4,283	12,162,374	25.9
1916	355	228,799	1,009	2,996,625	439	348,878	3,589	10,344,655	5,392	13,918,957	26.5
1917	351	267,116	1,120	3,248,687	386	328,517	3,176	9,343,093	5,033	13,187,413	25.3
1918	224	188,271	1,027	2,846,397	306	257,067	2,300	7,292,982	3,857	10,584,717	23.0

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VOL. II JUNE 1919 No. 2

MONTHLY BULLETIN

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A National Policy of Development of Water Resources
Insurance Against Rejection at Destination
Address of Sir Alfred Booth, Chairman Cunard Steamship Company

CHAMBER OF COMMERCE
OF THE STATE OF NEW YORK
65 LIBERTY STREET NEW YORK CITY

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A regular meeting of the Chamber of Commerce is held the first Thursday of every month except July, August and September.

The Executive Committee meets regularly on the Tuesdays of the weeks preceding the regular meetings of the Chamber; and also on the third Tuesdays of June and August.

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BULLETIN
OF THE
CHAMBER OF COMMERCE
OF THE
STATE OF NEW YORK

JUNE 1919

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THE CHAMBER'S COMMERCIAL EXAMINATIONS

The Chamber's proposed system for commercial examinations of young men and women leaving school to enter business, modeled after the long established plan of the London Chamber, is getting along towards practical operation. It will be recalled that at the Chamber's January meeting, a resolution was adopted approving a system of examinations and certificates of proficiency which was described in a general way in the report accompanying the resolution.

At the Chamber's February meeting it was announced that A. BARTON HEPBURN, former President of the Chamber, had donated to the Chamber securities with a present income of $8,600. This income it was specified, should be "devoted to the promotion of commercial education with special reference to modern languages." It was further provided that, pending the possible future creation of a College of Commerce, "the income is to be used to further commercial education under the direction of the Executive Committee as provided in the resolution adopted by the Chamber of Commerce on January 2nd, 1919."

The plan for commercial examinations has now been worked out in detail. Practical experience presumably will result in

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minor changes. But the present plan should obtain two important results: First, it should determine the proficiency of the applicant for the Chamber's certificate; and second, guarantee to the employer that the holders of the Chamber's credentials have a solid foundation for a successful business career. The success of the Chamber's examination system, from a broad point of view, requires that the system shall influence the makers of school curriculums to provide facilities for a better commercial education, and shall impress employers with the fact that employees, who have passed the Chamber's examinations, are especially desirable young men and women to employ.

President MARLING, on June 8th, sent a letter to leading colleges throughout the United States and to High Schools in New York, New Jersey, and Connecticut, and also to the members of the Chamber, calling attention to an enclosed copy of an announcement describing the plan of Commercial Examinations about to be inaugurated.

This announcement very fully describes the examinations to be held this year at the Chamber, from September 11th to September 22nd inclusive. A fee of $5.00 will be charged for both junior and senior examinations. Applications must be sent in before August 15th, and the fee must be paid on or before September 5th. Copies of the announcement and any other information desired may be had by writing, or calling at, the office of Dr. R. C. McCrea in the Chamber of Commerce Building, 65 Liberty Street.

BRINGING LABOR AND CAPITAL TOGETHER

A plan has been worked out in Spokane, Washington, whereby capital and labor are working together more harmoniously. The far west, as is well known, has had some rather severe times with disputes between capital and labor. To help solve the various disputes, an Industrial Conference Board was organized last December in Spokane, under the auspices of the Spokane Chamber of Commerce. This Board consists of twenty-one members, including ten representatives of organized labor. The Chairman of the Board is neutral, having no affiliation with either the employer or employee. In organizing the Board, a representation was obtained of the extreme radicals both among employ-

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ers and among laborers; the purpose was to have the extreme views of both sides represented. This Board of twenty-one members has no power whatsoever; it can neither arbitrate or make decision; it does not even recommend.

The activities of the Board consist in meeting regularly twice a month to discuss the various phases of industry, labor and employment; and to thrash out all difficulties which may arise, thus furnishing a means for a general airing of all views.

The Spokane Industrial Conference Board has had most beneficial results. It has brought the employer and employee together, and has created in Spokane a harmonious feeling between these two factors which has never existed heretofore. At the two monthly meetings of the Board, the public and newspaper men are welcome. The discussions have been very warm at times, but the meetings so far have never broken up with ill feeling.

At one of the conferences, the traction problem was thrashed out. The presidents of the traction companies, the Mayor of Spokane, and the president of the Street Car Men's Union were all present, and discussed the situation from every standpoint. The result was, that when the City Commissioners decided upon a six-cent fare, there was not a word of protest uttered in Spokane.

The Spokane Chamber has taken another very important step toward solving the labor problems of its community. This consists in seeking as members, representatives of labor unions. The effect of bringing organized labor representatives into the Chamber's meetings and other activities, has been to show labor that the Chamber of Commerce and the business men in Spokane are working for the good of the community, and are not secretly conniving to dominate the city, as many of the radical promoters of labor discontent are always preaching. The president of the Spokane Central Labor Council and other strong labor men are members of important committees in the Spokane Chamber.

Industrial affairs in Spokane appear to be working along lines which are resulting in a complete understanding among the various factions.

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EMPLOYMENT OF SOLDIERS, SAILORS AND MARINES

It is desired again to call the attention of members of the Chamber to the Re-employment Bureau of New York City for Soldiers, Sailors and Marines, at 505 Pearl Street, telephone Worth 9250. The Chamber, along with many other organizations in this city, is participating in the work of this bureau.

The war took out of civil life the most able men we had. With such a large number of these men now returning from the front and seeking new positions, it is essential that employers give special attention to assisting in the replacement of labor. The time spent in looking for a job is an economic waste, and at the same time results in social unrest and disorder.

Up to June 14th, the Bureau has placed 5,399 men. The total number of men who have registered equals 9,938. The following circular issued on June 16th by the Re-employment Bureau is instructive of the high type of men available among the soldiers, sailors and marines now seeking employment in this city.

SPECIALISTS WHOSE SERVICES ARE AVAILABLE THROUGH THE EXECUTIVE, PROFESSIONAL AND TECHNICAL SECTION OF THE RE-EMPLOYMENT BUREAU OF NEW YORK CITY FOR SOLDIERS, SAILORS AND MARINES.

505 PEARL STREET — WORTH 9250

Accountants
Actors
Adjusters
Advertisers
Appraisers
Architects
Artists
Assayers
Aviators

Chemists
Civic Workers
Conciliators
Contractors
Correspondents
Credit Men

Dentists
Designers
Draftsmen

Economists
Editors
Efficiency Experts
Employment Managers

Engineers—Aeronautical
" Automotive
" Civil
" Electrical
" Industrial
" Marine
" Mechanical
" Mining
" Municipal
" Safety
" Sanitary
" Telephone
Executives

Farm Specialties
Foreign Trade Experts

Inspectors
Insurance Men
Inventors
Investigators

Lawyers
Lecturers
Librarians
Linguists

Managers
Musicians

Office Managers
Optometrists
Organizers

Pharmacists
Photographers
Physicians
Purchasing Agents

Real Estate Men
Reporters

Sales Managers
Secretaries
Statisticians
Superintendents
Surveyors

Teachers
Traffic Managers

Welfare Workers
Wireless Workers
Writers

X-ray Technicians

It is not always possible to get into immediate touch with men of high caliber who register at this section. Employers who wish to secure men from any of the above classes should therefore give this bureau three or four days' notice, if possible, before advertising or taking other steps to fill vacancies.

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LUNCHEON TO CONSIDER LABOR QUESTION

Mr. GROSVENOR B. CLARKSON, Director of the Council of National Defense, gave a luncheon on June 12th at the Biltmore, where some of the problems of demobilization and replacement of soldiers, sailors and marines in our industrial life were discussed. The Secretary of War, the Secretary of Labor, and Col. ARTHUR WOODS, were among those present. President MARLING of the Chamber was invited by Mr. CLARKSON to be present. Owing to a previous engagement, President MARLING was unable to attend, and therefore requested Col. HOWARD C. SMITH to attend in his place.

Colonel SMITH made a report of the luncheon to President MARLING. We herewith print in full Colonel SMITH'S formal report:

"Pursuant to your instructions I attended the luncheon given by Mr. GROSVENOR B. CLARKSON, Director of the Council of National Defense, to discuss the re-employment of soldiers and sailors.

"The Secretary of War made an eloquent speech describing the work of our army overseas and how it had exceeded in size and quality and efficiency all anticipations.

"He explained the work of the A. E. F. college in France, with over 11,000 student soldiers, which sprang into almost instant existence after the Armistice, as illustrating the great call of the soldiers for further education and the fact that they were better men now than when they left this country, and he closed his speech with the idea that this was now the great opportunity of the business people of this country to incorporate into commercial affairs the ideals, ambitions and efficiency of these educated men, while at the same time giving the war-worn world the example of, and leadership in, readjustment to present condition so much needed now and so potent in quelling the strong tide of discontent and uncertainty.

"Secretary BAKER was followed by Secretary of Labor WILSON, who outlined the part played by labor in the military preparation of the war, and the transfer of men from one employment to another. In the desire to make what actually took place, known, he stressed the fact that the department had taken no side as far as unionism is concerned.

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"Secretary WILSON stated that because of the fact that both employers and employees had agreed to a closed shop in Seattle shipbuilding yards, they had told men that it was useless to go to Seattle unless they were union men or prepared to join the union.

"However, as the yards on the Atlantic and Gulf coasts had been declared as open shops no attention had been paid to unionism in sending men to these localities.

"He called attention to the fact that civilian war workers were having harder times in returning to their old employments than soldiers, and he urged interest for these men.

"The last speaker was Col. ARTHUR WOODS, special assistant to the Secretary of War in charge of re-employment.

"Col. WOODS called attention to the fact that the army life with its responsibilities of leadership, combined with the self-sacrifice of war conditions, and A. E. F. college, had raised the abilities and ambitions of many of the men.

"Their leadership and ambitions had been raised without the increase in technical knowledge which would have come had they continued in business.

"This created a new condition never before existing which was both a problem and an opportunity to us all.

"To capitalize these ambitions would be the crowning achievement of this country and he bespoke the co-operation of us all, stating that his bureau of the War Department would not be satisfied until each man had found a niche to fit his ambitions and his abilities.

"I gave Colonel WOODS our reports showing the activities of the Chamber in this direction up to the present, and invited suggestions from him as to how the Chamber could assist further."

IMPROVEMENT OF HARLEM RIVER

CHARLES F. MACLEAN represented the Chamber at the first meeting of the Board of Conference appointed by Governor SMITH under the Dowling-Healy bill to pave the way for the improvement of the Harlem River. Mr. MACLEAN spoke at the meeting to the effect that the improvement was vital to the commerce of the port and had long been urged by the Chamber, which hoped that the commission would work out a plan that would remove the obstacles of the past and put the work under way.

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THE SALE OF SHIPS BY THE SHIPPING BOARD

The Chamber has been advised that the Shipping Board is selling the wooden ships which they have on hand at $90.00 per d. w. ton, cash against delivery. A price of $100.00 per d. w. ton is asked where 50 per cent. of the purchase price is paid on delivery and the balance in quarterly installments over a period of 18 months. A price of $115.00 per d. w. ton prevails when 25 per cent. in cash is paid on delivery and the balance in quarterly installments over three years.

The Shipping Board is negotiating the sale of steel steamers, 3,500 to 4,200 d. w. tons, at $200.00 per ton. The 5000-ton Submarine Boat Corporation type of Newark, N. J., is being sold at $210.00 per ton, with terms similar to those in reference to wooden ships. Interest on all unpaid balances has been fixed at the rate of 5 per cent. The Board contemplates also selling the large type of steel boats, and information as to price and terms can be obtained by addressing the Washington office.

PROTEST AGAINST REPEAL OF DAYLIGHT SAVING

On May 28th President MARLING sent a telegram to Senators CALDER and WADSWORTH, all the Representatives from greater New York city in Congress, and the Hon. ASBURY F. LEVER, protesting against a rider in the Agricultural Appropriation Bill and all other bills which, if enacted, will result in the repeal of the Daylight Saving Law. The telegram follows:

"The Chamber of Commerce of the State of New York has voted at a monthly meeting unanimously in favor of the Daylight Saving Legislation and is opposed to the rider placed by the House Committee on Agriculture in the Agricultural Appropriation Bill and also in other bills in Congress to repeal the Daylight Saving Law."

MEANS FOR MEDIATION LACKING IN LEAGUE OF NATIONS COVENANT

An open letter upon mediation and the League of Nations, by CHARLES L. BERNHEIMER, Chairman of the Committee on Arbitration of the Chamber, was printed in many newspapers on June 13th. Mr. BERNHEIMER'S statement follows:

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After careful reading and studying the revised covenant of the League of Nations I have thought it a duty to invite attention to a grievous omission in that document. It neither provides nor suggests any means for the settling of disputes by mediation and conciliation.

The omission of this effective method is regrettable and constitutes a defect in the League of Nations program. It is all the more regrettable since this method has been tested and found not only important, but almost indispensable.

My thoughts are naturally centred on this phase of the covenant because of the very nature of my work. For more than eight years I have been Chairman of the Committee on Arbitration of the Chamber of Commerce of the State of New York. It is true that my work is entirely on commercial arbitration lines, national and international. Nevertheless, there is a striking sameness to arbitration in whatever field employed. When the last explanatory word has been said of it, arbitration is exactly what former President TAFT has defined it in a recent letter to me: "The combination of negotiation and the voluntary settlement by contract."

Nine-tenths of the cases held for arbitration can generally be satisfactorily disposed of by means of mediation and conciliation. Mediation and conciliation is the forerunner, or first step, in all matters of arbitration. That failing, the matter in dispute becomes a proper subject for formal arbitration. In other words, mediation is the feeder for arbitration. Viewed in this respect it may readily be used as the agency for the determination of facts pertaining to disputed matters.

Arbitration touches upon what may eventually prove to be one of the most important phases of the covenant, for on it will depend the disposal of probably more than half of the controversial matters to be presented.

In the revised covenant, as it appeared in the daily papers of April 28, 1919, there is a reference to what may be called three kinds of methods for settling disputes and difference, as follows: 1st, the diplomatic channel; 2d, the court of arbitration; 3d, the permanent court of international justice.

Here we have everything but the effective agency of mediation and conciliation. It is but just to point out that Article XV provides for the adjustment or settlement of a dispute (the language is—"to effect a settlement of any dispute). But there is no definite power granted to effect a settlement of any dispute by means of mediation and conciliation. By the term of Article XV the adjustment of a controversy is placed in the hands of the council. I am firmly of the opinion that the council will have its hands so full with numerous large, and necessarily important matters, that it will be impossible for it to intervene in a mediatory or conciliatory capacity--a mode of settlement which naturally calls for tedious and tactful handling, in which the personal element plays a most important part and in which patience is absolutely essential.

Many cases will be presented to the council which could easily and advantageously be settled by means of mediation and conciliation. Each one of such cases will be so magnified by the interested parties as to assume

[*Continued on page 32.*]

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A regular monthly meeting of the Chamber of Commerce was held in the Hall of the Chamber on Thursday, June 5, 1919, at twelve o'clock, noon.

PRESENT

ALFRED E. MARLING, *President*
JERE D. TAMBLYN, *Assistant Secretary*

and two hundred and thirty-eight other members of the Chamber.

SIR ALFRED BOOTH, BART., Chairman of the Cunard Steamship Company, Ltd., was present as the guest of honor and occupied a seat at the right of the President.

The minutes of the annual meeting of May 1st were read and approved.

WELDING RING, Chairman of the Executive Committee, reported the following named candidates for membership and recommended their election:

FOR RESIDENT MEMBERS

Candidates	*Nominated by*	*Seconded by*
FREDERIC D. ASCHE	ALFRED C. BEDFORD	WELDING RING
WILLIAM GOLDMAN	CHAS. L. BERNHEIMER	JOHN C. VAN CLEAF
SETH B. HUNT	ALFRED C. BEDFORD	WELDING RING
GEORGE H. JONES	ALFRED C. BEDFORD	WELDING RING
ISAAC P. KEELER	J. FREDERICK TALCOTT	WILLARD BRAMAN
EUGENE MEYER, JR.	CHAS. L. BERNHEIMER	A. BARTON HEPBURN
BURNHAM K. TAYLOR	WELDING RING	W. TYRIE STEVENS
WALTER CLARK TEAGLE	ALFRED C. BEDFORD	WELDING RING
NORMAN M. WARD	WELDING RING	CHAS. T. GWYNNE
ALFRED WENDT	HENRY A. RUSCH	HOWARD C. SMITH
CHARLES E. WOOD	E. H. OUTERBRIDGE	HENRY SPADONE

CHARLES D. HILLES and HENRY A. SCHENCK were appointed tellers and a vote was taken, which resulted in the election of the candidates recommended by the Executive Committee.

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ANNUAL BANQUET

Mr. RING, on behalf of the same committee, offered the following resolution and moved its adoption:

Resolved, That the President be, and he is hereby authorized to appoint a Special Committee of five, with power to make arrangements for the 151st Annual Banquet of the Chamber, to be held at the Waldorf-Astoria on Thursday evening, November 20, 1919.

THE PRESIDENT.—The members will recall that during the war the Annual Banquets of the Chamber have been omitted. Now that the war is over it has seemed wise to the Executive Committee to resume our custom of many years.

The resolution was adopted unanimously.

SPECIAL MEETING TO ELECT COMMISSIONERS OF PILOTS.

Mr. RING, also for the Executive Committee, presented the following resolution, which was approved unanimously:

Resolved, That a special meeting of the Chamber be held on Thursday, October 2nd, 1919, at 11.45 A. M., to elect three Commissioners of Pilots to serve for two years from that date in place of MARCUS H. TRACY, JOSEPH B. MORRELL, and ARTHUR M. SMITH.

DELEGATES TO CONFERENCE WITH WHEAT DIRECTOR

MR. RING, for the same committee, presented the following, which was unanimously adopted:

Resolved, That the President be, and he is hereby authorized to appoint two delegates to represent the Chamber at the Conference with the Wheat Director and the Grain Corporation Organization to be held in the Hall of the Chamber on Tuesday, June 10th, at 11 A. M.

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DAYLIGHT SAVING LAW REPEAL OPPOSED

MR. RING.—Mr. President, since the following preamble and resolutions were drawn Congress has stricken the rider from the agricultural appropriation bill, which called for the repeal of the Daylight Saving Law. However, the Executive Committee still desires to present these resolutions so that they may be used at any future time in opposing bills introduced to repeal the law. I therefore offer the following and move their adoption:

To the Chamber of Commerce:

Whereas, Several bills have been introduced in Congress to repeal the Daylight Saving Law, and also a rider to this end has been placed by the House Committee on Agriculture to the agricultural appropriation bill; and

Whereas, This Chamber in June, 1917, unanimously voted in favor of the Daylight Saving Movement, and a very large number of leading commercial organizations throughout the United States acted accordingly; and

Whereas, The Daylight Saving Law has proved satisfactory and very desirable from the standpoint of economy, health and welfare to the great bulk of our population; and

Whereas, It should be possible for the comparatively few who suffer a hardship from the summer changes to make adjustments with railways, farmers, labor and the other factors involved, so that the Daylight Saving Law will not injure their business interests; therefore, be it

Resolved, That the Chamber of Commerce of the State of New York opposes the repeal of the Daylight Saving Law; and be it further

Resolved, That copies of this preamble and resolution be sent to the President of the United States and to the members of Congress.

The preamble and resolutions were adopted unanimously.

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MARCUS M. MARKS.—Mr. President, will it be in order for me to make some remarks on the Daylight Saving question?

THE PRESIDENT.—Would you like to know that we passed resolutions opposing the repeal of the Daylight Saving Law just before you came in?

MR MARKS.—I came a few moments late, but I thought that perhaps the resolutions alone would not be sufficient, in view of what I have learned in Washington. The Daylight Saving Law is in great danger. The propaganda has been insiduous and widespread in the rural districts, and the farmers have been aroused to such an extent that the Congressmen are pretty evenly divided. A good many of them are afraid of the farmer's vote, and I wish the members of the Chamber present would telegraph their friends in the West and South to ask their Congressmen to defeat the proposed repeal of the Daylight Savings Law.

THE PRESIDENT.—I am quite sure your fellow members will do what you wish them to do in this matter.

A NATIONAL POLICY OF DEVELOPMENT OF WATER RESOURCES

THE PRESIDENT.—The Committee on Foreign Trade and Shipping After the War, of which Mr. E. H. OUTERBRIDGE is chairman, has a report, and in Mr. OUTERBRIDGE's absence, I am going to ask Mr. TROWBRIDGE to present it.

GEORGE F. TROWBRIDGE, on behalf of the Committee, offered the following report and resolutions and moved their adoption:

To the Chamber of Commerce of the State of New York:

Your Special Committee on Foreign Trade and Shipping After the War apprehends that in the competition for foreign trade on a large scale in the years that are ahead, it will be essential for the manufacturers of the United States to make the best use of every natural resource and to establish the greatest economies and the most efficient methods possible, in order to be able to secure and hold a substantial share of world trade.

One of the most potent elements in production is power.

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One of the most neglected natural resources in the United States is the undeveloped water power flowing in all directions from the many streams and rivers in the country. Mounting costs of coal and labor in operating steam plants have added heavily to the cost of production of commodities in the past few years. Some foreign countries have been very much more progressive than the United States in the development and uses of their streams. In Switzerland, almost every mountain torrent has its electric plant, the current often being carried for many miles for lighting and power purposes.

The great expanse of the United States, its political composition with State boundaries, differing State laws and States' rights, almost necessarily makes this a Federal and National question if it is to be dealt with comprehensively, scientifically and with a maximum benefit for all.

The first essential is a National fixed policy of conservation and development under a continuing business-like administration.

To establish that, there should be passed by the Federal government a constructive act sufficiently flexible to be adapted to the differing conditions throughout the country.

The essential points for consideration are:

1. An inventory of the natural water resources of the Nation.
2. A National Policy for their utilization.
3. Apportionment of income and expenditures relating thereto.
4. Continuity of plan and of administration.
5. Details and order of development.
6. Plan and estimate of cost of each complete project.

The former wasteful, inconsistent and fluctuating expenditures under what has been known as the Rivers and Harbors Policy should be abandoned.

A Federal Commission of small number should be appointed with a sufficient appropriation to provide it with a proper technical staff to carry on investigations, to plan development, and to report to Congress on the subjects above referred to.

The terms of the members of this Commission should, like the members of the Federal Reserve Board, be classified so as to preserve a continuity of policy and purpose.

Such a plan ought to secure the support of the Nation as a whole.

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The study by such a Commission must include the control of water-sheds for potable purposes; the recovering of desert and waste lands by irrigation and tree planting, and of swamp lands by drainage; the protection of water-sheds and rivers from pollution; the revision and codification of water laws; and the passage of new laws coördinating Federal and State jurisdiction.

The controversy between States' rights and Federal control as to boundary or navigable streams is not yet settled and probably cannot be until the problem has been very carefully studied and issues joined so as to obtain a final determination by the Supreme Court of the United States; and that Court has already held in the case of Chandler-Dunbar Water Power Co., that the *flow of a navigable stream* was in no sense the property of the owner of the adjacent land or of the owner of the bed of the river.

No accurate estimate of the total amount of hydraulic power is obtainable, but the figure probably most frequently used for all the water power in the United States is 60 million horsepower. The United States census in 1912 gave only 4,870,000 horsepower of the total potential hydraulic power as developed; and the report of the Secretary of Agriculture, January 1916, estimated that the developed horsepower had been increased to six and a half millions.

It has been frequently pointed out that as the nation's coal supply is depleted, the cost of coal must rise, thus increasing the cost of steam electric power as a competitor, and raising the market value of hydro-electric power accordingly.

Next to power, cheap transportation will be one of the most potential aids in economy of marketing the productions of the United States both at home and in foreign trade. Coördination between rail and water transportation and perfect coöperation between them is essential to true economy. Heretofore there has been no coördination, but on the contrary discrimination against water routes by rail systems.

It was well said in a recent newspaper article on Waterways:

> "Other nations find well planned waterways useful as part of a national transportation system; it seems that we should, but there must be some competent body to do the planning."

Without a competent and comprehensive plan, the securing of coördinated result in any line of endeavor is impossible.

To translate rainfall into terms of energy; to harness together

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rivers, lakes, streams and canals for transportation; to interlock water power and steam through transmission lines for light, heat and power, are questions of immediate importance which call for the elaboration of a scheme of operation. Energy is recognized to-day as the basic factor of our present economic civilization. In material part it has its genesis in the rainfall. When we consider the practical side of "economic power and transportation" we must take into consideration a policy conditioned upon the meteorological, geological and geographical conditions of the different states. Legislation must be enacted free from political bias and private or corporate influence. Such legislation can be accomplished only by the nation, with the state and the individual working in harmony to produce coördinated statutes.

Every section of the country—East and West, North and South —should be bound together through the understanding and use of energy, in a balanced plan for the conservation of the resources of the nation. The policy of the expediency of the moment and the consideration of only local interests which has heretofore prevailed. must be abandoned; and the new economic policy must be that of a business administration under scientific and technical direction. The old policy was largely the result of the careless use of the wonderful resources of the country, which required little effort to develop and to utilize; but now, because of increasing population and the tendency to concentrate in great centers, the time has come for the scientific treatment of the economic problem as a big business proposition.

Perhaps the greatest asset of the country is the rainfall, which varies in the humid, arid and semi-arid states; and the problem of each group is different—whether it is the recovery of arid lands by irrigation, the protection of stream flow by reservoirs, or the development of hydro-electric power through these storage reservoirs; or in other ways, as the canalization of rivers and canal links connecting the various bodies of water, forestry, protection against pollution, and the potable and domestic use of water. Each of these problems has its interests with its representatives in Congress. But no one of these interests can rightly expect to secure the support and appropriation it needs unless it recognizes the possibilities and potentialities of the others; and for that reason it is absolutely essential, if real progress is to be made, that there shall be coöperation under intelligent direction.

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This sums up the attitude of the Chamber of Commerce of the State of New York as expressed in the Bill which it has had introduced in Congress to create a National Board of Water Conservation.

In its general provisions this bill defines the powers and duties of the proposed board, giving to it the control and jurisdiction of the interstate waters of the United States, with two functions:

> First, The study of the problems relating to the conservation and utilization of the rainfall, the climatic conditions of the states, whether humid, arid or semi-arid, and the rules and regulations controlling the waters therein, and
>
> Second, The power to make surveys, prepare maps, plans, specifications, estimates and investigations, as it may deem proper, in order to ascertain the facts as to said interstate streams, and to report to Congress with recommendations as to what action should, in its opinion, be taken with reference thereto.

The purpose of this Bill is to unify the problem of the rainfall, under a business administration, in the interest of the country as a whole, and with power to act.

Resolved, That the Chamber of Commerce of the State of New York reaffirms its approval of the Smith Bill, H. R. No. 9681, prepared and introduced at its instance in the last Congress, and urges upon the Administration that it should make the passage of this legislation an administration program to be pressed to accomplishment; and be it further

Resolved, That copies of this report be sent to the President and to each member of the Cabinet, and to the members of the Senate and the House of Representatives, and that commercial organizations generally throughout the country be asked to give careful consideration and approval of this Report, and to urge upon their representatives in Congress passage of this proposed legislation.

Respectfully submitted,

EUGENIUS H. OUTERBRIDGE, *Chairman*
A. BARTON HEPBURN
GEORGE F. TROWBRIDGE
JOSEPH H. EMERY
J. BARSTOW SMULL
DELOS W. COOKE

Of the Committee on Foreign Trade and Shipping after the War

NEW YORK, *May 15, 1919*

The report and resolutions were adopted unanimously.

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REPORT OF DELEGATES TO CONVENTION OF THE NATIONAL FOREIGN TRADE COUNCIL

MR. RING presented the following report of the Delegates to the Foreign Trade Convention, which was ordered received:

To the Chamber of Commerce:

Your Committee, appointed by the President, attended the Convention of the National Foreign Trade Council, held at Chicago on April 24th, 25th and 26th. The convention was a very large one, very interesting and enthusiastic in all its various branches, thoroughly representative of all parts of the United States, delegates coming from the Pacific Coast, the extreme Northwest, the South, and the East. The convention was divided into regular sessions of the larger body and group sessions of the various trades covering special interests. These group sessions were particularly well attended, and great interest manifested in the views of prominent business men who appeared as speakers. The whole feeling of the delegates was that this country was approaching a period of very great activity and prosperity, and that while some conditions might appear adverse, yet, taken as a whole, the outlook for business in the United States was extremely encouraging, and every one present expressed the opinion that development of our foreign trade would become very active and grow to large dimensions. Many questions of special interest were discussed in the different groups. and information was exchanged that was mutually beneficial.

It seemed to be the sense of the meetings that railroads and other public utilities should be returned to private ownership at the earliest possible date under such conditions and control, that they can serve the public more efficiently and be placed in a position to take care of their obligations and pay a reasonable return to stockholders. There was strong sentiment in favor of the Government disposing of the newly-built merchant fleet to private owners at reasonable prices, writing off the huge extra cost to War Emergency—with such Government supervision as to guarantee a good service to shippers to all foreign parts at rates that will be fairly competitive with rates charged for similar goods from Europe.

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The delegates from the Chamber attending the convention desire to express their extreme regret that our Secretary, Mr. CHARLES T. GWYNNE, owing to severe illness, was unable to attend.

Respectfully submitted,

WELDING RING
W. TYRIE STEVENS.

NEW YORK, *May 1, 1919.*

REPORT OF DELEGATES TO SHIPPING CONFERENCE

Mr. RING submitted the following report of the Delegates to the Shipping Conference:

To the Chamber of Commerce:

Your Committee, appointed by President MARLING, attended the Shipping Conference which was called by Chairman EDWARD N. HURLEY, and met in Washington on May 22nd and 23rd. There was a large attendance, well over one hundred, representing associations from all parts of the country, including the Pacific Coast, Gulf and Atlantic seaboard, and also the farmers of the interior.

Chairman HURLEY announced that the object in calling this meeting was to get expressions of opinion as to the best methods for handling the vessels that have been and will be built for the United States Shipping Board. A very general discussion ensued on both days, taking a wide range, and a large number of the delegates took part, and expressed their views very fully. There seemed to be a general concensus of opinion that the plan as outlined by Chairman HURLEY about one month ago would be the best method for dealing with this large proposition. Briefly, this proposition was for the Government to reduce the value of the vessels to present cost of production, and then sell them to American buyers for twenty-five per cent. cash, and the balance to be paid in instalments over a period of ten years, the Government charging interest on same until final payments were effected. There was, however, one difference of opinion; that as to whether the question of regulating rates should be left to the Government. This was included in Chairman HURLEY's statement, but there

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was strong dissent to this provision. The general impression of those present was that there was not sufficient capital at present that would be willing to invest in all the tonnage that the Shipping Board is building and has for sale, and it would therefore be necessary for the Government to assist buyers in making these purchases by giving the additional time for payment as outlined in the report. There appeared to be very little opposition to this plan, except from two delegates representing farmers' granges, who claimed that as the money for building this fleet was raised by taxation, the steamers belonging to the Government should be retained and operated by the Shipping Board, not with a view to making any profit in the operation, but to keep freight rates down so as to give low freights to farmers' products. There was, however, a strong opposition expressed to this view by a number of other representatives of farmers' organizations who did not want the steamships to be retained by the Government, but sold when it was possible to do so, and at the same time for the Government to keep some control with a view to regulation of freight rates. With the exception of the expression by the two farmer delegates, who advocated Government ownership and operation, the meeting was very harmonious, and the plan of Chairman HURLEY was very generally endorsed. The ship owning interests, however, were rather emphatic on the question of no control by the Government whatever after the purchase was made. They claimed that if the Government owned or controlled tonnage running to the same ports as privately owned vessels, there would be no chance for the private operator in the business.

Your Committee presented the views of the New York Chamber of Commerce, and, in addition, filed the report of the Special Committee appointed by this Chamber, dated January 2nd, 1919, as expressing the more complete views of the Chamber.

Respectfully submitted,

WELDING RING
J. BARSTOW SMULL

NEW YORK, *June 3, 1919.*

THE PRESIDENT.—I think it would be quite proper for us to receive this report and extend our thanks to our two members who were good enough to go to Washington to attend this meet-

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ing. I did not have the specific authority from the Chamber to appoint these two gentlemen, but I was quite sure you would ratify my action.

All those in favor of receiving this report and ratifying my action in appointing these gentlemen, will please say Aye. Opposed, No.

The motion was unanimously adopted.

INSURANCE AGAINST REJECTION AT DESTINATION

MR. BERNHEIMER.—Mr. President, I have a long preamble and a short resolution to offer, and with your permission I will read it first and discuss it afterwards in case there is any need for discussion:

Whereas, The American business man has been made to see the importance of seeking foreign markets for the overflowing productivity of his factories; and

Whereas, Shipping and banking facilities, and the ability to compete in foreign markets seem available, nevertheless he lacks the assurance that his merchandise when honestly produced and packed and shipped in accordance with the agreement at the time of sale will be accepted, and his drafts duly paid; and

Whereas, It has been the experience of those now engaged in such foreign business that refusal to accept such merchandise is so frequent as to make the business unduly hazardous; and

Whereas, Everyone knows that a declining market may, because of indiscriminate cancellation, spell disaster; and

Whereas, Much of the hesitancy among American business men to embark on foreign trade ventures is caused by an entirely natural fear that their merchandise may be rejected on technical grounds while in foreign lands; and

Whereas, His helplessness is accentuated by the expense and difficulty of litigation in foreign lands; and

Whereas, His knowledge that freights and insurance and im-

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port duties, warehouse charges and deterioration, added to the sales price of his wares, vastly complicate its liquidation far from home, and very often through the hands of agents who lack a thorough understanding of their principals in the United States; and

Whereas, It is believed that it is not impossible to find a workable, fair and equitable remedy to cover this situation; and

Whereas, It seems practical to devise a remedial measure by means of a method of insurance against rejection at destination; be it therefore

Resolved, That the Committee on Insurance examine and report at the earliest possible moment on the feasibility of devising and carrying forward a system of insurance against rejection at destination, and make such further recommendations on this subject as it deems proper; and be it further

Resolved, That the Committee on Insurance may at its discretion offer its report and recommendation as the joint product of its labors and of that of the Committee on Foreign Commerce and the Revenue Laws and of the Committee on Foreign Trade and Shipping After the War.

THE PRESIDENT.—Mr. BERNHEIMER, do you wish to make any additional statement?

MR. BERNHEIMER.—If I find opposition, Mr. President, I would like to reply.

THE PRESIDENT.—You have heard the preamble and resolutions offered by Mr. BERNHEIMER and duly seconded. As I understand it, you want to refer it to the Insurance Committee, this question of insurance against rejection at destination of goods to be sent to foreign lands?

MR. BERNHEIMER.—Yes, Mr. Chairman.

THE PRESIDENT.—May I ask before we put the question whether there are any such insurance companies in other countries?

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MR. BERNHEIMER.—I have not heard of any as yet. I believe the idea is strictly original.

THE PRESIDENT.—Is there any discussion? You have heard the question? All those in favor please say Aye; opposed No.

The preamble and resolutions were adopted.

BANQUET COMMITTEE APPOINTED

THE PRESIDENT.—Under the power you have conferred upon me to appoint a committee of five as a Banquet Committee, I name the following:

E. H. OUTERBRIDGE, *Chairman*
LEWIS L. CLARKE
CHARLES D. HILLES
DWIGHT W. MORROW
JOHN D. ROCKEFELLER, JR.

DELEGATES TO CONFERENCE WITH WHEAT DIRECTOR

Also under the power that you have conferred upon me, I appoint GEORGE A. ZABRISKIE and ALFRED ROMER to represent the Chamber at the conference with the Wheat Director to be held in the Hall of the Chamber on Tuesday, June 10th next.

REPRESENTATIVE TO PAN-AMERICAN COMMERCIAL CONFERENCE

I received a request to appoint a representative to the Pan-American Commercial Conference now being held in Washington, and as the Conference was to begin before this meeting, I appointed Mr. J. BARSTOW SMULL, and I understand he is attending.

MESSAGE OF APPRECIATION FROM KING GEORGE

THE PRESIDENT.—Most of you will remember that one of the events of the 150th Anniversary of our Chamber was the preparation of a very excellent history of one hundred and fifty years. The

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Committee, particularly under the leadership of Mr. JOHN I. WATERBURY, had a specially bound volume made in Paris and a handsomely engrossed address which was prepared in this city by Tiffany & Company and signed by Mr. OUTERBRIGE and Mr. GWYNNE, and forwarded to His Majesty the King of Great Britain. I have received in connection with the receipt of that address—the volume apparently has not yet arrived—the following communication, which I thought the members of the Chamber would be glad to have me read.

The first is a letter addressed to me by the second secretary of our Embassy in London:

"LONDON, *April 24, 1919.*

"DEAR SIR:

"With reference to your letter of February 25th last, regarding the volume and communication it was desired to present to His Majesty by the Chamber of Commerce of the State of New York, the Ambassador has instructed me to transmit herewith inclosed the copy of a communication which has just been received from Lord CROMER expressing His Majesty's appreciation of this presentation.

"I am, dear sir,

Your obedient servant,

EUGENE SHOECRAFT,

Second Secretary of Embassy."

And then they enclosed the following letter from Lord CROMER addressed to Mr. SHOECRAFT:

"WINDSOR CASTLE, *April 18th, 1919.*

"DEAR MR. SHOECRAFT:

"I write to acknowledge the receipt of your letter of April 16th, together with the copper box, containing a communication addressed to the King by the Chamber of Commerce of the State of New York.

"This box and its contents I have duly had the honour of laying before His Majesty, an expression of whose thanks I am to invite the Ambassador to be good enough to convey to the President of the Chamber of Commerce of the State of New York.

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"At the same time, I am to suggest that Mr. DAVIS may assure the Chamber of Commerce of how gratified the King will be at receiving the volume 'A Chronicle of 150 Years,' that it is proposed to present to His Majesty.

"Yours sincerely,
(Signed) CROMER.

"EUGENE SHOECRAFT, ESQ.,
Secretary,
Embassy of the United States."

EMPLOYMENT OF SOLDIERS

THE PRESIDENT.—I wish to refer to an important matter which I believe is in the minds of every member of the Chamber of Commerce, and has been for some months, and that is in connection with the re-employment of the soldiers. It seems that there is still considerable unemployment of these men in New York, and a committee known as the Re-Employment Committee of New York City for Soldiers, Sailors and Marines is particularly anxious that as much publicity respecting the need of employment on the part of soldiers be given, and in order to do that they are suggesting that business concerns and individuals pay for advertisements in the daily newspapers. I have received a letter from the committee asking that members of our body contribute to this purpose. Any of you who so desire can see either MR TAMBLYN or I, now or at any other time, on this subject, we will give them full particulars.

ILLNESS OF SECRETARY GWYNNE

THE PRESIDENT.—I would like to refer briefly to a matter which I know will find a response in the heart of every member of the Chamber, and that is our friend, Mr. GWYNNE, who has been ill, as you know, ever since the April meeting, some eight weeks ago. His collapse was quite serious and he is still under the doctor's care. A few days ago, I think it was Friday last, I had the pleasure of speaking to him over the telephone, and he said that he was feeling better, but his strength is still far from normal. I believe that he has now been removed to his country place near Saugerties, New York. He has devoted himself so indefatigably for a quarter of a century to the interests of

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the Chamber, that we hope the complete rest from such labors will fully restore his strength. The Officers and Executive Committee do not expect to see him resume his duties before some time in September. I am sure I may convey to him your very best wishes that the rest which is now provided for him will work for him all that we desire. [Applause.]

WELCOME TO SIR ALFRED BOOTH

THE PRESIDENT.—Our guest of honor today is SIR ALFRED BOOTH, the Chairman of the Cunard Steamship Company. We are very glad indeed to welcome him among us. Our feelings toward what many of us still call the "Mother Country" are warm always and growing warmer every year we live, and when we think of the last four years of war and what Great Britain did, particularly during the last two years when we entered the war, in shipping our troops across the water, and the very close relations which have been sustained between our government and her government, personal relations also, so happy and brotherly between the officers of our government and the officers of the British government, we can only feel very, very glad when anyone from the British Empire comes within these walls and permits us to hear some word from them. I am particularly happy to-day, however, in welcoming SIR ALFRED BOOTH, not merely because he is a prominent British subject, but also because of his rare wisdom and ability. For long before the period when most of us have any judgment, he was wise enough to secure an American mother. [Applause.] He thus early showed that wisdom which later had such remarkable exhibition. [Applause.] Following that line of wisdom, when it was proper for him to select a wife, he had again the good judgment to select an American woman. [Applause.] And again, in making that selection, he had the still further good judgment to select the daughter of one of the members of the Chamber of Commerce, our friend, Mr. EDMUND DWIGHT. [Applause.] So, you see, we welcome no stranger among us to-day. And I want to assure SIR ALFRED on your behalf, how heartily do we greet him for what he has been in his own country, and what he is in himself. Let me say to you that I have been able to secure the following information as to what he has been doing during the last four years among other things:

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He has been Chairman of the Committee on Shipping and Ship Building After the War. He has been a member of the Committee on Commercial and Industrial Policy. He has been a member of the Commission on Labor Unrest for the year 1917, and he has been Chairman of the Liverpool Committee for the co-ordination of the Naval, Military and Civil Requirements of the Port. Therefore, with all these burdens upon him, and this unusual blessing of wisdom that has been upon him from even pre-natal days, I am proud and glad to introduce to the Chamber of Commerce of the State of New York, SIR ALFRED BOOTH. [Applause.]

ADDRESS OF SIR ALFRED BOOTH

MR. PRESIDENT AND GENTLEMEN.—I esteem it a very great honor to be the guest of the Chamber of Commerce of the State of New York, to be privileged to listen to your proceedings to-day, and to have the opportunity of speaking to you for a few minutes; and I only wish that I had the gift which Mr. MARLING has so generously credited me with of being able to give you a proper return for the compliment you have paid me. I feel, however, that I shall have your indulgence, because as your President has told you, although England is my Fatherland, America is my Motherland.

In view of the world wide labor unrest, which has been brought about as a consequence of the gigantic upheaval through which we have passed, it occurred to me that you might be interested to hear something, from one particular angle of view, of the critical time through which we passed in England during the months of February and March.

There appeared for some time to be a real danger that we might have to face a united strike of coal miners, railway men and of all dock and other transport workers which would have completely paralyzed the industrial life of the community. What the further consequences of such a strike might have been I must leave you to make your own guess. I do not believe myself that these consequences would have included revolution. I think that right along we were all far too closely in touch with one another for that to have been possible.

The "Triple Alliance," as it is called, consists of the Miners' Federation, representing the coal miners, the National Union of

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Railway Men, representing the railway employees, and the Federation of Transport Workers, which is itself a confederation of a large number of unions—some national in extent and some purely local—representing seafarers, dock laborers, warehousemen and others engaged in the various branches of transport work outside the railways.

Each of the three parties to the triple alliance had its own program of demands, and it was understood that a general strike of all three sections would take place if any one section failed to make a settlement satisfactory to themselves.

With regard to the miners and railway men, the employer in each case was really the State, as both these industries were completely under government control. The responsibility of negotiation rested therefore on the Cabinet direct.

With regard to the transport workers, the situation was very different. The employers here consisted of a vast number of different interests all over the country—harbor authorities not operating for profit, private dock companies, steamship companies, stevedores, warehouse keepers and so forth—ranging in size from the great port authorities of London and Liverpool to the small stevedore at some insignificant port.

The way in which the government has dealt with the coal miners and railway men has been fully reported in the press. I want to tell you how the problem of the transport workers was tackled.

The demands of the transport workers were primarily for a 44-hour week of ordinary working time with an adjustment of wages such that the possible weekly earnings in the shorter week should not be less than under the conditions then existing.

As the hours of labor, the conditions of employment, and the rates of pay were different in every port, and even in various categories of men doing very much the same work in the same port, the problem was necessarily of great complexity. Moreover, 90 per cent. of the labor was purely casual—often engaged only from hour to hour—and therefore very irresponsible and very jealous of local customs and privileges.

At most of the ports there was no organization of any kind able to speak for all the employers concerned and therefore we had no ready-made machinery for responsible negotiation on a national scale.

Fortunately we had a strong association in Liverpool embracing

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all the employers of dock and riverside labor and we were therefore asked by the government to take the lead in arranging the necessary conferences.

We fixed a date for a general meeting with the Transport Workers Federation and its affiliated unions in London, and invited all the ports in the United Kingdom to send representatives of all interests concerned to meet for a preliminary conference of employers only on the preceding day.

I was asked to preside at this conference, when we decided that I was to propose at a joint meeting with the unions on the following day that their demands should be referred to a small joint committee of seven a side. We chose our own seven representatives and instructed them to endeavor to agree with the other side on joint recommendations confined to broad lines of principle, leaving all details to be worked out locally, as might be required to meet the great variety of trade requirements, mechanical equipment and local habits.

We could not aim at more than joint recommendations, as it was impossible to get authority to bind every single employer, but we knew that if our recommendations were accepted by the great ports, which were all directly represented on our committee of seven, the smaller ports would have to fall into line.

It was further agreed, and this was very important as a matter of tactics, that at the big meeting on the following day the men's representatives might talk as much as they liked, but I was to be the only speaker on the employers' side. I was to express sympathy with the demand for shorter hours, but otherwise confine myself to the proposed reference to a joint committee.

This program was duly carried out next day at the joint conference. There were about 100 representatives on each side and the chair was taken by the Secretary of the Ministry of Labour. The union leaders let off a good deal of steam in very excellent speeches and I put forward the employers' proposal for a joint committee in the form of a resolution which was eventually accepted after an adjournment, to enable the men's representatives to discuss the matter among themselves.

We had now got over the first hurdle. Until the joint committee reached an absolute deadlock there could be no authorized strike. Any unauthorized stoppage of work would have had public opinion dead against it and would therefore not have been dangerous.

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We did not have at all an easy time on the joint committee. We had many meetings and for some time seemed to make no progress at all. Thanks to patience and a real desire on both sides to reach a settlement, we eventually hammered out a series of recommendations which the union leaders were able to accept as the basis on which local negotiations should be started, with reference back to the joint committee in the event of a deadlock at any port.

All through the negotiations we had to assure ourselves that we could carry all the big employers with us, and we felt again the lack of better organization on our own side which would have made us feel much surer of our ground.

I am thankful to say that in due course the local negotiations were everywhere brought to a successful conclusion, and the danger of a national stoppage was removed, so far as the port workers were concerned. Moreover, I fully believe that we have laid the foundations of a better system which will in the long run inure to the benefit of the employers, as well as of the men.

Of course, this has not been the end of our troubles. It is one thing to make an agreement with a union representing casual labor, and it is quite another thing to get that agreement carried out by the men themselves. Unless the employers are united and strictly observe the covenants which they must enter into amongst themselves further concessions will be extracted from a weak employer at a moment of embarrassment. The permanent advantages of an agreement which was designed to secure good wages in return for steady work may thus be undermined. But such troubles as we have had in enforcing the agreements have no national significance. It is a nuisance which is due mainly to the fact that the officials of unskilled labor unions find it very difficult to keep in close touch with their constituents and retain their full confidence. The management of such unions is often hopelessly undemocratic, because the men don't take a real interest in the election of their branch and central executives.

The experience of these negotiations, which extended from first to last over a period of about two months, enforced two lessons upon my mind—not new of course but they will bear emphasizing again.

First.—Employers of every class of labor must organize themselves in associations for dealing with labor affairs exclusively

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with an expert secretariat, and there should also be national federations of these local associations.

There are three reasons for this:

To prevent the prehistoric employer from putting the fat in the fire;

To prevent the weak employer from letting you down;

To enable employers to meet organized labor on an equal footing and without delay.

Second.—You must conduct your negotiations in such a way that if a strike occurs public opinion will be on your side. Easier said than done, perhaps, but a real effort to put yourself in the other fellow's place will go a long way to help you.

No great strike can succeed without support from outside opinion. It is the business of the employers to make it clear that they have tried to meet legitimate demands in an absolutely fair spirit.

These are lessons which seem to have been forgotten in Canada yesterday, and which even in this happy country you may do well to remember tomorrow.

I cannot sit down without saying just one word about shipping.

The outstanding fact to-day is that America, with her mercantile marine, has stepped right into the place which Germany occupied before the war.

As a British shipowner—quite apart from the ties of blood and business which unite me to this country—I welcome the change and I will tell you why:

The operation of steamships in foreign trade is of its very nature international. Lines under various flags operating in the same trade must work together, or in the long run the trade and prosperity of the world will suffer. With the Germans the scrap of paper principle was always in the background: but Americans look upon business agreements in just the same light that we do. If we don't mean to keep them we don't make them. Moreover, Americans in the past have always treated all flags alike, without favor or discrimination, and I believe that they will continue to do so, because this is the only basis upon which international communication can be freely developed.

The horrors and suffering of the great war were brought about

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by a narrow and selfish nationalism which aimed at world domination.

I believe there is a higher patriotism which will make world co-operation its ideal and that on the great English speaking nations is laid the responsibility of trying to make that dream come true. [Applause.]

THE PRESIDENT.—SIR ALFRED, my fellow members desire me to extend to you our hearty thanks for this very interesting and exceedingly modest but most informing address, and we are very glad indeed to welcome you here.

THE PRESIDENT.—As this is the final meeting before the summer recess, I wish you all a very happy summer. We will meet here against the first Thursday in October.

Messrs. WALLACE F. PECK and WILLIAM D. MURPHY were appointed a committee to welcome new members.

The meeting then adjourned.

[End of Proceedings.]

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[*Means for Mediation Lacking in League of Nations Covenant.—* *Continued from page 8.*]

the size and importance necessary to impress the council and to take on as well the appearance of a question involving "threatened war." Furthermore, we ought not lose sight of the fact that, because of the omission of this wholesome agency, the force and efficiency of the council will be greatly hampered by an excess quantity of work which could well be directed to a new body, and no doubt with greater satisfaction to all concerned, for disputes would thus be disposed of before the contentious spirit has become aflame.

In order to prevent such a situation I would suggest the following:

That the revised covenant be further amended to incorporate a provision for the creation of a board to care for the disposition of cases by means of mediation and conciliation which might properly be termed Board of Inquiry, Mediation and Conciliation.

By means of such a board the facts will have been ascertained and if mediation and conciliation fail the court of arbitration, having these facts to start with, will be able to act with greater facility and dispatch.

In the event that the creation of such a Board of Inquiry, Mediation and Conciliation seems inexpedient or proves unacceptable the Court of Arbitration should be especially empowered to effect a settlement of any dispute by means of a department, whose particular duty, specifically stated in the covenant, shall be mediation and conciliation. The name of such department ought to set forth its function. If, however, neither of these suggestions prove feasible and duties must be exercised by the council, it is imperative that the words "mediation and conciliation" be incorporated in Article XV.

The term "mediation and conciliation" is clear and precise and understood by the world at large. It stands for certain informal, rough and ready methods of adjustment, which precede an arbitration of any adjudication. It has a known meaning, as, for instance, a popular trademark, and this, because in civil life the great bulk of controversial matters is adjusted by this very means. Furthermore, the extraordinary conditions which will be brought about by the signing of the treaty of peace, of which the revised covenant of the League of Nations becomes a part, strongly emphasizes the pressing need for an amendment in this direction.

BRITISH INDUSTRIES FAIR

The British Vice-Consul General, WILLIAM RICHARDSON, 44 Whitehall Street, has sent the Chamber, upon the request of the London Board of Trade, a catalog of the Fourth Annual British Industries Fair, which was held at the London Docks from February 24th to March 17th of this year. The Vice-Consul took opportunity to state in transmitting this catalog, that if any mem-

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bers of the Chamber should be interested in sending a representative to the British Industries Fair in 1920, the London Board of Trade would be glad to extend every possible facility to the end that the visit may be made instructive and profitable.

COMMUNICATION FROM THE CHINESE CHAMBER

The Chamber has received a letter from the Chinese General Chamber of Commerce of Shanghai under date of April 19th, which reads as follows:

"We beg to thank you most heartily for your favor of March 13th informing us that our cablegram dated February 24th on the subject of the League of Nations was at once telegraphed to President Wilson at Washington.

"Now the war is over, the competition of commerce between the world's nations has become more keen. As your esteemed organization was established before one hundred and fifty years and is the leading Chamber of Commerce of the world, we are sure you are working towards the object of cementing the friendly relations between the two great republics of the Pacific.

"The Chinese merchants are confident in the American aims and ideals for helping China and we feel that it is a great opportunity for the Americans to continue to extend their business and financial interests in China to advance the benefits that are common to both of our countries.

"Thanking you for your attention and with best wishes, we are,

"Yours faithfully,

(Signed) CHU PAASAN, *Chairman,*
L. F. SHEN, *Vice-Chairman.*"

HARLEM RIVER IMPROVEMENTS

State Engineer FRANK M. WILLIAMS, State Superintendent of Public Works EDWARD S. WALSH, and Dock Commissioner MURRAY HULBERT, who is also Director of the Port, all constituting the Board of Conference created by the last Legislature, with NELSON P. LEWIS, Chief Engineer of the Board of Estimate, held a hearing at the City Hall June 10th on the proposition to improve the Harlem River by removing High Bridge and straightening the river either by removing Johnson's Island completely or by cutting off the point and dredging the river channel.

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Representatives of towing companies, manufacturers and civic organizations, were all of the opinion that the improvements should be made, pointing out that by so doing the Harlem River would be made navigable for large boats and barges, thus helping conditions at the Battery. The widening and deepening of Bronx Kills was also suggested.

LOUIS F. HAFFEN, Consulting Engineer of the Bronx, presented plans for improvements that take in all these suggestions and the Commission decided to take these plans under consideration.

AMSTERDAM AERONAUTICS EXPOSITION

The Chamber has been advised by the Consul General of the Netherlands in New York, that the First Aeronautics Exposition will be held in Amsterdam, Holland, starting August 1st and closing some time in September. The date was first set for July and August, but later was fixed at August 1st until some time in September. This exposition is international, and it is expected that a large participation will be made by the English and French, and it is hoped that America will act likewise.

The Commercial Attache of the Royal Netherland Legation at Washington, D. C., will be very glad to answer any and all inquiries by interested parties.

GRAIN CORPORATION CONFERENCE

The Food Administration Grain Corporation called a meeting on June 10th and 11th to be held in the Hall of the Chamber for the purpose of conferring with the grain, milling, baking, jobbing and retail trades throughout the United States who are interested in the handling of the 1919 wheat crops.

JULIUS H. BARNES, United States Wheat Director, presided at the meeting. About 300 representatives of every branch of the grain trade assembled from various sections of the country. The proceedings of the meeting were reported quite fully at the time in the daily press.

A. BARTON HEPBURN RECEIVES ANOTHER DEGREE

A. BARTON HEPBURN, ex-president of the Chamber, received the honorary degree of Doctor of Laws from New York University at the commencement exercises of that institution on June 11th.

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LYONS FAIR

Manufacturers who desire to develop their business abroad, should look into the Lyons Fair, which will take place from the 1st to the 15th of October at Lyons, France. This Fair is organized under the patronage of the French Government. The President is Senator EDOUARD HERRIOT, Mayor of Lyons. The committee in charge are well-known men of the Lyons district. Among them is a director of the Lyons Chamber of Commerce.

This Fair is not an exhibit. It consists on the contrary of shops or offices independent of each other, where each manufacturer is absolutely at home. Customers are received exactly as they would be received at the factory office. Accordingly, the usual crowd of indifferent visitors or idlers do not seek admittance. The Fair is open to all manufacturers and wholesale buyers of allied or neutral countries. No goods can be delivered at the Fair. Orders are booked for execution later, direct from the factory, according to the terms of sale.

The Lyons Fair has been held annually for many years. The great increase in attendance has resulted in a division into two parts. The first is called the Spring Fair from the 1st to the 15th of March; and the second the Autumn Fair, from the 1st to the 15th of August.

The Fair is divided into trade sections, and each section is only open to exhibitors once a year at either the Spring or Autumn period. The grouping of the sections is done in such a way as to prevent buyers of similar articles from having to visit the Fair twice in the same year.

Entrance to the Autumn Fair closes July 31st. Shipment of exhibits will be handled by the American Express Company, who will receive goods up to August 15th.

The management of the Fair has opened an office in the United States in New York City. Mr. ERNEST PERRIN has charge of this office, and is the official representative for the United States. Complete literature of the Fair and any other information desired can be obtained by addressing Mr. PERRIN at 3 Park Row, New York City.

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LIBERIA, WEST COAST OF AFRICA

The Chamber has received a letter from the Commercial Intelligence Bureau located at Monrovia on the west coast of Africa. This letter announces that the bureau is a public corporation conducting an Educational Museum of Commerce and a Bureau for the Extension of Internal Trade. It is operated by J. J. and A. H. BUTLER. The bureau would like to correspond with individuals or organizations desiring to trade with West Africa.

CZECHOSLOVAK

The Czechoslovak Legation has informed the Chamber that an American branch of the Chamber of Commerce of Prague has been established. This branch is located at 3520 16th Street, N. W., Washington. It maintains a bureau of information and is anxious to facilitate trade communication between the Czechoslovak Republic and manufacturing exporters in the United States.

The Consul General of the Republic, Mr. FRANCIS KOPECKY, is located at 154 Nassau Street, New York City.

THE YEAR'S MAIL

Memorandum of mail handled by the Chamber of Commerce from May 1, 1918, to April 30, 1919:

RECEIVED			
Letters, etc.	10,940		
Periodicals and Reports	8,709		
Total Received		19,649	
SENT			
Letters	25,940		
Notices	27,180		
Reports and Resolutions	20,295		
Monthly Bulletins	25,822		
Receipts, etc.	3,100		
Total Sent		102,337	
Total pieces of mail handled during the year			121,986
Increase over previous year			3,460

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DEATHS SINCE JUNE 9, 1918

Joined		*Died*
1902	H. L. Bunce	June 28, 1918
1902	Edward Griffith	July 5, 1918
1914	Edward D. Douglas	July 5, 1918
1890	John H. Seed	July 28, 1918
1910	Henry Steers	August 11, 1918
1904	Sylvanus L. Schoonmaker	August 17, 1918
1901	Douglas Robinson	September 12, 1918
1918	Frank Healy	September 22, 1918
1873	James Stokes	October 4, 1918
1907	Richard H. Ewart	October 18, 1918
1910	Joseph B. Greenhut	November 17, 1918
1914	Willard Straight	December 1, 1918
1908	Horace E. Andrews	December 1, 1918
1872	Edward A. Wickes	December 6, 1918
1894	Frank A. Ferris	December 11, 1918
1907	Benjamin A. Williams	December 12, 1918
1884	James O. Bloss	December 15, 1918
1916	Stacy C. Richmond	December 16, 1918
1903	Edward D. Page	December 25, 1918
1897	Clement A. Griscom, Jr.	December 30, 1918
1890	Kalman Haas	January 4, 1919
1910	Theodore Roosevelt	January 6, 1919
1890	Nathaniel Whitman	January 7, 1919
1902	Frederick H. Humphreys	January 14, 1919
1894	George R. Sheldon	January 14, 1919
1897	Anton A. Raven	January 15, 1919
1897	Stephen Loines	January 15, 1919
1902	Harrison E. Gawtry	January 29, 1919
1913	Charles D. Dickey	February 3, 1919
1918	Richard E. Cochran	February 21, 1919
1889	Frederick G. Bourne	March 6, 1919
1915	Charles Brodmerkle, Jr.	March 18, 1919
1910	John R. Hegeman	April 6, 1919
1904	Frank W. Woolworth	April 8, 1919
1888	Frank S. Williams	April 13, 1919
1875	Augustus D. Juilliard	April 25, 1919
1890	Isaac Denby	April 27, 1919
1884	Charles H. Tenney	April 27, 1919
1919	Lucien D. Loewenthal	May 1, 1919
1913	Charles A. McCullough	May 9, 1919
1902	William C. Pate	May 10, 1919
1889	Edward Holbrook	May 19, 1919
1912	Robert Bacon	May 27, 1919
1903	Edward G. Burgess	June 1, 1919
1912	John B. Lunger	June 12, 1919
1899	Silas D. Webb	June 19, 1919

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UTILITY VALUE OF NEW YORK-NEW JERSEY VEHICULAR TUNNEL

GREAT IMPORTANCE ATTACHED TO CONSTRUCTION OF SUCH TUBE, WHICH WILL DO MUCH IN RELEIVING TRAFFIC CONGESTION BETWEEN THE TWO STATES

[From the *New York Evening Post*)

The plan calling for the construction of a vehicular tunnel under the Hudson River, thereby linking New York with New Jersey, is by no means a new one. The proposition has been before the Legislatures of both States many times, and each time it came before these official bodies it would get almost to its final stages, when it would be either laid on the table and not acted upon or would be defeated, not because the construction of such a tunnel would not be a valuable asset to both States, but because the two leading political factions could not agree.

Had the plan for the construction of the tunnel been acted upon back in 1909 when it was first seriously proposed, the tunnel would have long been completed and would have done much to relieve the traffic congestion about New York harbor during the war years, when the handling of freight was the largest in the history of the country. Furthermore, it would have expedited the handling of war material, both for our armies and those of our allies.

The reasons for the construction of such a tunnel under the Hudson River are no better explained than those which are given by the Chelsea Association of Merchants and Manufacturers, of which T. A. Adams is president. The reasons of the association are as follows:

(1) The tunnel would prevent the recurrence of coal and food famines, due to the obstructions to navigation in the Hudson River by ice, such as occurred in the winter of 1917-18.

(2) The tunnel would prevent the possibility of coal and food famines which faced us in the winter of 1918-19 when the boatment of the river went on strike.

(3) The city is very much cramped for dockage space. A large part of such space is now being used to accommodate lighters and car floats bearing railroad freight of the railroads whose terminals are on the Jersey shore. If the tunnel were constructed this freight could be brought over by motor trucks, and the dockage space now used by lighters and floats could be used by ocean-going ships, for which such space is naturally intended and very much needed.

(4) The river fronts are congested by trucks going and coming from the docks, carrying incoming and outgoing freight from lighters and railroad cars. The congestion is so great that cars with outgoing freight frequently cannot be filled to capacity during the hours of the day set aside for receiving outgoing freight, and have to be taken to the distributing freight yards on the Jersey side in a partially filled condition. These trucks also obstruct vehicles with freight for ocean-going vessels. If the tunnel existed the railroad freight could be handled in the freight yards in New Jersey and taken from there by trucks direct to the doors

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of distributors, leaving the dock frontage free from all trucks except for ocean commerce.

(5) The ferries are now so congested that long double lines of trucks, extending for blocks, can be seen waiting at the approaches any day; this congestion causes interminable delays and inconveniences and is aggravated by storms, fog, ice, and heavy river traffic, and at times the service is stopped altogether by ice blocks. The enforced idleness of these trucks, their horses, and drivers, has necessitated the establishment of an additional truckage charge for ferry delay. This charge constitutes an unnecessary and absolute waste, which is increasing daily with the daily increase of the commerce of the city. In consequence of the delay at the ferries, motor trucks cannot be used profitbaly in this class of trucking, and the most progressive city in the Union is forced to adhere to antiquated trucking methods.

(6) Because of the delays, congestion, and consequent waste due to inadequate means of transport across the river, the port of New York is the most expensive port in the United States for the handling and delivery of freight, and a corresponding and unnecessary increased cost to the consumer of all foods and commodities is thereby produced.

(7) New York is hopelessly situated as to space for railroad freight yards, and must always remain so by reason of its topographical situation. The tunnel would make the railroad yards of Jersey City available to New York City, and would open the possibility there of indefinite expansion. It would also free the fifty-three city-owned piers and the fifty-two privately owned piers, which are now being used to accommodate railroad car floats and freight lighters carrying freight from and to the New Jersey shore. These docks are really being used as freight yards, whereas they should be used to supplement New York's totally inadequate supply of dockage for ocean-going ships.

(8) The war has developed a large number of new and permanent industries, and we are proposing by the immense fleet of merchantmen we are building to become a great maritime power. The very life of our city and its position as the leading port of America and one of the leading ports of the world depend upon our port facilities. It is patent that we cannot meet the demands of increasing commerce with port facilities which have been already proved inadequate for our present needs alone. The president of the Pennsylvania Railroad is authority for the statement that the collapse of our railroad system in 1918 was due to a lack of terminal facilities, and, indeed, this fact is generally recognized. The construction of the vehicular tunnel is a step in the development of port facilities which offers almost immediate relief at a minimum of cost. The expense of $6,000,000 to the State of New York is insignificant as compared with the benefits.

(9) The proposed tunnel has been investigated by the New York State Chamber of Commerce, by a commission appointed for the purpose by the State of New York, by another commission appointed for the purpose by the State of New Jersey, by the Essex County Tunnel Committee, by the Merchants' Association of the City of New York, by Gen.

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GEORGE W. GOETHALS, the builder of the Panama Canal; by Messrs. JACOBS and DAVIES, the engineers of the Pennsylvania and McAdoo tunnels; by a corps of engineers engaged by the Public Service Corporation of New Jersey, and by other persons and organizations, and all report in favor of its effectiveness, practicability, and economy, and recommend its construction.

The matter of the construction of the tunnel has been thoroughly investigated by the New York State Bridge and Tunnel Commission, which was appointed in 1906 under the name of the New York Interstate Bridge Commission. This, however, was changed to the former in 1913 so as to give the commission broader powers and enable it to direct its attention to the construction of the vehicular tunnel. The new commission consists of Gen. GEORGE R. DYER, Chairman; E. W. BLOOMINGDALE, McDOUGALL HAWKES, A. J. SHANBERG, JOHN H. DELANEY, Gen. GEORGE GOETHALS, consulting engineer; WHITNEY WARREN, consulting architect; PAUL WINDELS, counsel; MORRIS FROLICH, secretary. Mr. BLOOMINGDALE is Chairman of the joint New York and New Jersey States Commission.

The commission in its latest report submitted to the New York State Legislature stated that Messrs. Jacobs & Davis, Inc., engineers of the Hudson Tunnels, have given the commission a comprehensive statement relative to the practicability of tunnel construction, and answering particularly the objections which had previously been raised in discussions of the tunnel project. There were many such objections at the start, and most of these have now been overcome. The most important of these was the question of ventilation. In these criticisms it was alleged that if the tunnel was constructed it would be impossible to operate it, as the exhaust gases of an automobile contain considerable quantities of carbon monoxide, a deadly poison which is injurious even when present in quantities of six or seven parts of gas to 10,000 parts of air.

These criticisms applied, however, only to the plan of tunnel construction at the time. Since then a plan has been submitted by Gen. GOETHALS, in his capacity of consulting engineer of the commission, and which deals with and solves all the questions set forth by the opposition. A sketch of the proposed tunnel under the Goethals plan is published in connection with this article. Engineers, not only in this country, but in England as well, hold to the opinion that the question of ventilation should not interfere with the operation of the tunnel, and state that the Goethals plan "is the last word on tunnel construction and ventilation."

In connection with the question of ventilation Gen. GOETHALS in one of his reports submitted to the commission had the following to say:

"A question has been brought up in connection with vehicular tunnels for motor-driven vehicles which merits consideration, since it has been asserted that such tunnels are not practicable, based on the belief that carbon monoxide will be present in dangerous quantities. The insidious and deadly effects of the poisonous gases are not to be depreciated. By theoretical discussion attempts have been made to show that the air in a tunnel permeated by such gases would be injurious to health. The fact remains, however, that motor vehicles operate through the tunnels

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under the Thames River without disastrous results, and these have no artificial ventilation. That the tunnels in question have not the length of the proposed Hudson tunnel is a scarcely valid objection, since by ventilation the sections of the former can be duplicated in the latter, and it would be fair to assume the results will be the same.

"As a matter of fact, the air can be withdrawn from and introduced at as many points along the line of the tunnel as desired, thus subdividing the structure into a number of small sections. The tests made by the Public Service Corporation of New Jersey, combined with opinions of engineers versed in the subject, confirm my belief that a proper system of ventilation will maintain the air sufficiently pure to remove any apprehension on this score."

As has been stated above, the construction of such a tunnel has been hanging fire between the two States since 1906. But it was not until 1909 that it received serious attention. In that year the commission presented the plan to the Legislature, which in turn dismissed it with the brief statement that "while the development of a tunnel system will, to a great extent, relieve present congested ferry traffic, it is doubtful whether any tunnels could be devised to properly serve pedestrian and vehicular traffic." The need for relief for vehicular traffic from reliance upon slow and inadequate ferry service being the commission's chief concern, a means of transportation which did not in its judgment meet that need was not considered.

But later on, however, due to the untiring efforts of the commission, a plan was devised which did meet all the requirements. This was found in the plan submitted by Gen. GOETHALS, and is the plan which is being seriously considered at the present time and which has the approval of all concerned. The question of its acceptance now lies with the Legislative bodies of New York and New Jersey.

The New York Commission has worked with the New Jersey Commission, and plans have reached the stage where construction work could be commenced almost immediately. Conservatively estimated, the capacity of the proposed tunnel is approximately 100,000 vehicles daily, exceeding that which could be carried by seventy-five ferry boats running continuously twenty-four hours each day, and filled to maximum capacity, and double the uttermost possible capacity of the fourteen ferry lines now operating between New York and New Jersey.

Furthermore, the vast amount of foodstuffs and supplies which are now transported between the two States could be shipped through the tunnel unhampered by weather conditions, such as extreme cold, ice interference, and fogs, all of which seriously hamper ferry operations.

NECESSITY OF PROMPT ACTION

The importance of prompt action on the part of New York and New Jersey officials is pointed out in the report of the commission as follows:

"The City of New York owes its commercial and financial supremacy to the marvellous harbor which constitutes the entrance to the western

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hemisphere, and the broad rivers which act as its highways and upon which may ride the commerce of the world.

"With the growth of the city's population, however, and the need for feeding and keeping it warm, with what must of necessity be a hand-to-mouth supply for millions of individuals, has come the growing conviction that the disabilities arising from the isolation of the commercial centre of the city from the continent make the present method of reliance on the uncertainties of river and harbor transportation unsatisfactory, expensive, and inadequate. Indeed, it is more than this. Recent events have proven it to be dangerous.

"As recently as last year this commission, in a statement of the benefits to be derived from a vehicular tunnel, in urging its construction upon the Legislature mainly emphasized points of advantage which tended to create the impression that a tunnel would be merely a great convenience. The delay and expense of the present method of transportation of vehicles across the river was noted. Only in the most casual way was it suggested that a continued reliance upon the present inadequate methods of transportation might not merely become a question of economic or business methods, but might involve the very life of the city and its inhabitants. This reference was to the value of a vehicular tunnel for the purpose of providing the city with its daily supply of food in the event of any important interruption involving railroad and river transportation.

"Evidently the possibility of such a situation actually occurring was not considered reasonably probable, for the point was not pressed, nor was it emphasized. Neither did it occur to the commission at that time that with respect to the entire supply of fuel and a substantial supply of food for which the city must depend for its daily needs upon the navigability of the waters about the city, its inhabitants were absolutely at the mercy of the elements. Twelve months ago no one would seriously have urged that the city could be in the grip of a coal famine involving in its financial features alone the loss of many times the total cost of construction of the proposed tunnel, and that this could be largely due to its inability, because of the ice-choked river, to transport thousands of tons of coal that were literally within sight of its inhabitants and yet as unattainable as if they were still in the mines.

"It may truly be said that without considering the death, sickness, and physical suffering resulting from this condition of affairs, but merely the financial losses as stated in the press, the cost of the tunnel could easily have been paid out of any one of a dozen days' losses in the month of January, 1918, resulting entirely from the inability to move coal barges about the harbor and rivers. This loss might have been substantially avoided if motor vehicles could have received the coal at tidewater, in New Jersey, and delivered it through the traffic tunnel direct to the consumers in the city.

"Such a situation as was witnessed this winter seemed impossible a week before it occurred, and yet it is now a matter of history, and may easily occur again, both with respect to fuel and food."

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TRADE OPPORTUNITIES IN WEST AFRICA

The Secretary of the Chamber of Commerce has received from C. W. GUINTER, Secretary of the American branch of the Sudan United Mission at Nigeria, West Africa, the following letter, which calls attention to the trade opportunities in his section of Africa:

> "For the past twelve years I have been a resident on the West Coast of Africa. During this time I have seen the trade with the United States steadily increasing. After the war broke out and the demand for West African products increased at home, there was a large increase in the shipping, but apart from that done by the sailing ships, most of the shipping has been in foreign bottoms. Now that there is a possibility of the States becoming a maritime nation once more, should not some very serious attention be given to the further development of the African trade?
>
> "Palm oil, cocoa, mahogany, hides, ground nuts, piasava and other products are in demand on American markets.
>
> "From New York to Liberia by direct route is less than three weeks for a 7,000-ton boat. With our growing interest there we should have direct communications by our own line of boats.
>
> "A line of boats similar to those of the African Steamship Company would certainly be a paying proposition for any company that would finance it.
>
> "Again, there are from 300 to 350 American missionaries along the coast. About one-third of these are on leave annually. Any line of boats carrying passengers direct to the States would be patronized by them.
>
> "Trusting that this letter may serve to call attention to this new field of trade," etc.

INSUFFICIENT POSTAGE ON FOREIGN MAIL

The Sydney Chamber of Commerce, N. S. W., has written the Secretary of the Chamber stating that its members are complaining very frequently regarding mail matter from the United States which is sent to them with insufficient postage.

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PRESS COMMENTS

THE PORT TREATY

Nature has given New York City the finest harbor in the world. Circumstances have brought here an enormous commerce. Because these things have come with so little effort we have possibly never had that keen appreciation of the value of a great harbor which has been shown by other seaboard communities compelled to struggle to make something out of inferior port facilities.

The Board of Estimate and Apportionment has taken a critical view of the port treaty just submitted for its approval. This treaty provides for concert of action between New York and New Jersey in developing the North River shore lines. It seems to meet opposition on the ground that it may benefit the Jersey side of the river. An attitude of this sort is narrow. What benefits any part of the port must eventually benefit the whole of it, and particularly the center of it; for the commercial and shipping interests both of the port itself and of this great urban center, which now virtually includes Northern New Jersey, are so intertwined that progress anywhere must react favorably everywhere.

In the development of the port we have two State jurisdictions to contend with. The wise thing to do is to remove petty rivalries and frictions and work for a common end. If we create somehting like unified control of the port its expansion to meet the business which is pouring in can be intelligently accelerated, instead of being left, as it has largely been in the past, to chance or feebly co-ordinated action.

The port, like the City, has outgrown State lines. This fact might as well be recognized in the plans for its development. The Chamber of Commerce and the Merchants' Association have indorsed the port treaty as sound in policy. Why should the City authorities hesitate to accept the same modern and enlightened view?—*New York Tribune.*

DEVELOPMENT OF THE PORT

Originally organized largely by ship owners at a time when commerce was mostly ocean borne, the Chamber of Commerce has always given careful attention to the welfare of this port and has given more than the usual study to the situation which has excited the present agitation for creation of a bi-State port authority.

In a letter addressed to the Mayor, the members of the Board of Estimate and Apportionment and the Board of Aldermen, the President of

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the Chamber, MR. ALFRED E. MARLING, expresses the earnest desire of that body that the treaty between New York and New Jersey be amended along the lines drafted by the New York-New Jersey Port and Harbor Development Commission, which has been for the last three years diligently studying this subject.

MR. MARLING points out that the proposed port authority will make possible a comprehensive and efficient development of the port, will supply the means of raising money for that purpose without infringing upon the City's constitutional debt limit, do away with the political division of this port's vast water front and provide the foundation for an important reduction in our terminal costs. The advantages of the plan are ably summed up by MR. MARLING and cannot fail to make a strong appeal to the eminent citizens and officials to whom his letter is addressed. —*New York Herald.*

THE PORT TREATY

In the Chamber of Commerce Building will be held to-morrow a conference that may determine the relations of New York and New Jersey concerning the Port of New York for a century. We earnestly hope that New York's representatives will meet those of New Jersey in the proper spirit of mutual co-operation in the interest of both States, and chiefly in the interest of the port.

Chairman WILLIAM R. WILCOX, of the New York-New Jersey Port and Harbor Development Commission, finds encouragement in the declaration of the Board of Estimate that it "is fully impressed with the necessity for co-operation between the two States to develop the port."

In co-operation lies the only hope of building up the port—of keeping the traffic which it is now losing to other cities. We are convinced that the failure to reach a working agreement will hurt New York more than it will New Jersey.

Let us reach an agreement for a joint "port authority" and go ahead with the development of the Port of New York on a rational, far-seeing basis.—*Evening Mail.*

TAMMANY AND THE PORT TREATY

The only danger of defeat, or postponement for two or three years, of the so-called "treaty" of this State and New Jersey for a united seaport, comes from Tammany Hall. The proposal is earnestly supported by practically all the organized business interests of this city, including the Chamber of Commerce, the Merchants' Association, the Citizens' Union and others connected with shipping and foreign trade. If the Legislature adjourns without acting upon the measure that requires the support of the municipal Board of Estimate, there will be a long delay in fully developing the plan which that board wants to have presented complete before it acts.

There is to be a conference to-day of Chairman WILCOX, of the New

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York and New Jersey Port and Harbor Development Commission, with representatives of the interests involved. The hoped-for result is inducing the Legislature to adopt the pending measure and leave responsibility for defeating or seriously delaying the whole project to those who fail to act. The Board of Estimate does not venture to declare opposition but only demands a completion of the plan, which amounts to about the same thing. The joint Harbor Commission can be trusted to carry out the purpose with effect if authorized by the two States, and assured of compliance by the financial board of the City.

The stumbling block is understood to be Tammany Hall and its obedient servant, the Mayor, as head of the Board of Estimate. It is a question whether Governor SMITH will approve the pending measure if it is adopted by the Legislature. That body may well put the responsibility up to him. He is not supposed to be subservient to the Tammany "boss" and it will be well for him to cast his influence on the right side. Then if the Board of Estimate continues obstinate, there will be a chance to work up the intelligent sentiment of the City against Tammany Hall, and that of the whole State against the party which it seeks to dominate and really discredits.—*Journal of Commerce.*

PORT TREATY

To consider the Port of New York and the development thereof without including the New Jersey side along with the New York side as coordinate parts of one whole would seem impossible for any one professing familiarity with the waterways, dock systems and railway routes and terminals of this great metropolitan area.

When New York claims, and claims justly, the finest natural harbor and waterfront facilities of any port in the world, it cannot afford to forget the fourteen terminals on the New Jersey shore connecting with vast rail systems to the West and South.

New York cannot afford to forget what these rail systems and terminals mean to its commerce any more than New Jersey can afford to forget the advantages it derives from the immense concentration of business, banking and trade on the largest scale in nearby New York.

Nature has made the New York and New Jersey shores necessary to each other. Just as back in the late eighteenth and early nineteenth century the closely related interests of New York and New Jersey in adjacent waterways led to constant friction and attempted adjustment, so now in the twentieth century these same closely related interests are overwhelming argument for enlightened co-operation in a development of the Port of New York that shall put it in a position to attract and hold its share of the greatest revival and expansion of commerce the world has ever seen.

For New York and New Jersey to draw apart and improve their respective waterfronts independently and at cross purposes would be to complicate instead of simplify the problem of readier transference of freight, to incur the waste of friction where there should be the econ-

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omy of co-ordination and to ruin all hope of a full realization of the port's potential prestige and prosperity.

Yet that hope seems likely to be ruined or long deferred unless the Board of Estimate and Apportionment of this City comes out of its state of short-sighted doubt and misgiving and approves the "Port Authority" plan.

This plan, which provides for the co-operation of New York and New Jersey, under treaty, in the carrying out of port improvements, has the approval of a Legislative Commission representing both States and including the two Governors, Attorneys General and leaders in both Legislatures. The Chamber of Commerce, the Merchants' Association and other prominent organizations in this city indorse it.

Legislative action awaits only the approval of the City of New York itself through the formal vote of the Board of Estimate and Apportionment.

Is that approval to be forthcoming before the New York Legislature adjourns?

Or is Mayor HYLAN'S dislike of organizations and individuals who favor the plan strong enough to deprive City and port of this immense benefit?

Is it to be New York's great future or Hizzoner's futile present?—*Evening World.*

THE PORT HEARING

There is to be a hearing before the City authorities March 26 upon the creation of a bi-State port authority by co-operation of the Legislatures of New York and New Jersey. There is reason to fear that the result is doubtful, for the Mayor, the Corporation Counsel and the Controller have been quoted publicly in disparaging remarks. They are "amazed" at a proposal to take away from the City officials authority to control its possessions in docks and waterfront property, and for the benefit of New Jersey. To them it seems an effront to the electorate whose suffrage gave them their power.

Those who reason in that way reveal lack of conception of what is planned. They were not elected either to approve or to defeat the proposal to unify the divided port. They do not possess the powers which it is proposed to create, and it is not possible to give them such powers by defeating the creation of the port authority. It is possible that there may be a better proposal than the one which has been approved by the City's most authoritative civic organizations, but it is sure that there never can come unity for the port administration otherwise than by joint action of the two States between which is divided jurisdiction over the opposite sides of the harbor. If the method is approved in principle, the rational way is to press on with the beginning which has been made, since it will take other years to bring any new plan to the same stage of amendment and approval and time is of the essence of the proposal.

San Francisco will establish a free port system on April 1, in part

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to prevent the movement to New York of freight across the Pacific via the Panama Canal, rather than over the transcontinental roads which have just announced new rates favorable for export traffic Also during the current month it has been announced that the Federal Government will establish at Philadelphia two drydocks costing $5,000,000 each, and Philadelphia is proposing to provide free access to its piers. The present Philadelphia dues are from 20 to 40 cents for what New York charges $1.50 to $2. During blockades and embargoes of New York, whether by ice or strikes or railway congestion, there is a constant tendency to divert the traffic elsewhere, rather than to remove the causes. This is a condition, not a theory, and the facts showing the loss of business to New York have been given in this place on the authority of the Chamber of Commerce.

These are some of the causes why it is more reasonable to be amazed at obstruction to the port authority plan than at its proposal. The case is that the co-ordination of the two parts of the port makes a whole which is greater than the parts. Until now New Jersey has profited by the overflow from New York, and the overflow has been kept down by the liberality on the part of New York in investments which New Jersey was willing to have New York make for its benefit. Not even the investment of hundreds of millions has sufficed to enable New York to keep all commerce on the New York side of the harbor, and the record shows successive waves of overflow to New Jersey. If New Jersey had been as liberal and efficient as New York in its investments it might have left New York only the overflow from New Jersey, for New Jersey possesses several railways to New York's one, and many times as much cheap acreage available for terminals, warehouses, piers, and all other accessories of commerce. Hitherto New York has led and New Jersey held back. Now New Jersey has been brought to a co-operating frame of mind, and New York's officials are obstructive, even suspicious of some job on the part of citizens highly considered outside of Tammany's councils. It is a pity, and it may be hoped that the argument made to-day will create a frame of mind more charitable toward opponents, and more open-minded toward the City's true interests.—*The New York Times.*

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MONTHLY BULLETIN

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Proceedings of October 9, Meeting

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Adequate Pay for Policemen and Firemen

Report Against Placing Barge Canal under Interstate Commerce Commission

Appropriation for Repair of School Buildings Urged

Address of His Eminence Cardinal Mercier

CHAMBER OF COMMERCE
OF THE STATE OF NEW YORK
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A regular meeting of the Chamber of Commerce is held the first Thursday of every month except July, August and September.

The Executive Committee meets regularly on the Tuesdays of the weeks preceding the regular meetings of the Chamber; and also on the third Tuesdays of June and August.

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BULLETIN
OF THE
CHAMBER OF COMMERCE
OF THE
STATE OF NEW YORK

OCTOBER 1919

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TAXATION AND THE HIGH COST OF LIVING

The report of the Executive Committee at the October meeting, on the high cost of living, has attracted a great amount of attention throughout the United States. Favorable editorial comment by newspapers was quite general. A reprint of a number of these will be found under Press Comment on the last pages of the Bulletin.

The *New York Commercial* said:

If Congress would only lisen to the recommendations of practical business men, such as compose the Chamber of Commerce, it would be possible to reach a solution of many of our problems. The men who have given their time to the preparation of this report on taxation are men who are accustomed to handling big problems. Such men are the guiding spirits of our commerce and industry, on whom the country must rely for the continuation of its prosperity. The tendency of Congress is to ignore advice from such sources and in fact to regard it with suspicion.

The *New York Times* opened a leading editorial with the statement that

"The soundest word yet spoken on the subject of reducing the cost of living is addressed to the country by the Chamber of Commerce of the State of New York in a report of its Executive Committee submitted to the Chamber on Thursday. All the commissions on earth, all the inquiries that could be ordered by legislative or executive authority, all the prosecutions of profiteers that the Department of

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Justice could undertake, would have results quite negligible in comparison with the direct and bold attack upon the problem which the Chamber of Commerce committee recommends.

The *Wall Street Journal* closes an editorial with this paragraph:

It may be that the Chamber's estimate of $2,700,000,000 will not be sufficient revenue to raise from taxation this year. That is a question of detail. Back of the recommendation is the soundest principle of public finance,—the reduction of taxation to a sum leaving no residuum for extravagance and unnecessary waste.

It is reasonable to expect that active public attention will be given from now on to the relationship of our taxation system to the high cost of living.

CARDINAL MERCIER AT THE OCTOBER MEETING

The October meeting, which was set ahead from the first Thursday in the month to the following Thursday, in order that Cardinal MERCIER might be present, was one of the most largely attended gatherings ever held by the Chamber. About 700 were present, this number being nearly the limit of the seating capacity of the Chamber's Hall.

When it is considered that the meeting was held at midday and that those who came left their offices to do so, an attendance of over 40 per cent. of the Chamber's membership shows the great esteem in which Cardinal MERCIER is held by the leading business men of the City of New York. This fact was further demonstrated by the enthusiasm with which the Cardinal was received when introduced by President MARLING and the intense interest taken in his address. A complete record of the Cardinal's address will be found in the Proceedings of the Chamber on other pages of the Bulletin.

NATIONAL FREE ZONE ASSOCIATION

During the summer a national association was formed in this city to promote the establishment of free zones in the United States. President MARLING requested JOHN F. FOWLER, of the Chamber's Committee on Foreign Commerce and the Revenue Laws, to represent the Chamber at this meeting. Mr. FOWLER made the following very instructive report:

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FEEE ZONE CONFERENCE HELD ON JUNE 30TH

Fourty-four delegates, representing twenty-two organizations, were present, the delegation from the Pacific Coast being particularly numerous and eager. There were present ten representatives of Federal and Harbor Commissions.

The organizations represented were: The Boston Chamber of Commerce, Chicago Association of Commerce, Cincinnati Chamber of Commerce, Detroit Board of Commerce, Los Angeles Chamber of Commerce, The Merchants' Association of New York, Chamber of Commerce of the State of New York, National Foreign Trade Council, Merchants' and Manufacturers' Association of Baltimore, Newport News Chamber of Commerce, New Orleans Association of Commerce, Oakland Chamber of Commerce, Philadelphia Board of Trade, Philadelphia Bourse, Philadelphia Chamber of Commerce, San Diego Chamber of Commerce, San Francisco Chamber of Commerce, Savannah Board of Trade (and incidentally for Wilmington, N. C.; Charleston, S. C.; Brunswick, Ga.; Jacksonville, Fla.), Seattle Chamber of Commerce, Tacoma Chamber of Commerce, Export and Import Board of Trade of Baltimore, West Hudson Board of Trade.

It will be seen that practically every important port on the Atlantic and Pacific seaboards was represented, and all ambitious to be honored in the "free port" class.

The primary object of those who brought about the Conference, specifically San Francisco, New Orleans and New York, was an organization to be known as "The National Free Zone Association," to coordinate the various interests, and for obtaining such Congressional and other legislative action as would introduce a "free zone" system in the United States.

It was decided to form the Association, with a Board of Directors to promote its purposes, accredited as follows:

Three from the Pacific region.
Seven from the Atlantic region.
Five from the Lakes to Gulf region.

Fourteen of the above named bodies signed the Constitution and became Charter Members of "The National Free Zone Association."

The following did not sign: Philadelphia Chamber of Commerce, Philadelphia Board of Trade, Cincinnati Chamber of Commerce, Oakland Chamber of Commerce, Chamber of Commerce of the State of New York, Chicago Association of Commerce.

A permanent organization was then effected with eleven directors, and four more still to be elected. Officers were chosen as follows:

President, Mr. ARTHUR MCGUIRK, of New Orleans.
Vice-President, LUCIUS R. EASTMAN, of New York.
Secretary, to be appointed by the President.

Although there was considerable contention that the Federal Gov-

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ernment should establish and maintain the "free zones," it was the eventual verdict of the conference that all such projects must secure state or local support and not be an affair of Federal appropriation.

As there is still so much confusion in the public mind that "free port" or "free zone" is identified with "free trade," it was resolved that means be taken to have the people at large comprehend that "free zone" is wholly unconnected with either "free trade" or "protective tariff."

There was special discussion of the pending House Bill 414 and Senate Bill 556, both dealing with the "free zone" projects; and the sentiment of the conference favored the general principles of the Senate Bill.

The Merchants' Association of New York tendered the delegates an informal dinner in the evening.

PRESIDENT MARLING SPEAKS AT REAL ESTATE ASSOCIATION BANQUET

The three days convention of the Real Estate Association of the State of New York, held at the Hotel McAlpin, terminated October 18th with a banquet. Addresses were delivered by ALFRED E. MARLING, President of New York Chamber; JAMES FRANK, Vice President of Real Estate Association; JOHN L. WEAVER, President of National Association of Real Estate Boards and others.

HEARING ON JERSEY CANAL

The New York, New Jersey Port and Harbor Development Commission of 115 Broadway held a hearing at the City Hall on October 20th for the purpose of considering the proposed construction of a canal across the State of New Jersey from a point in the lower bay at Morgan to a point on the Delaware River at Bordentown. This proposed canal is in accordance with recommendations made by the Chief Engineer of the United States Army and submitted by the Secretary of War to Congress. It is expected that Congress will act on the proposal at the regular session convening on the first Monday of December.

The Development Commission held a hearing to determine public sentiment upon the question. The project was generally favored by all present. Major ELIHU C. CHURCH was present for the Chamber.

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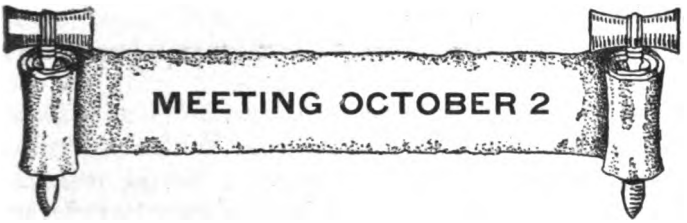

A special meeting to elect Pilot Commissioners was held in the Hall of the Chamber, Thursday, October 2, 1919, at 11:45 A. M.

PRESENT

ALFRED E. MARLING, *President*
CHARLES T. GWYNNE, *Secretary*

and a quorum of members.

The President announced that the meeting had been called under authority of the following resolution, adopted by the Chamber on June 5th last:

"*Resolved,* That a special meeting of the Chamber be held on Thursday, October 2, 1919, at 11:45 A. M., to elect three Commissioners of Pilots to serve for two years from that date in place of MARCUS H. TRACY, JOSEPH B. MORRELL and ARTHUR M. SMITH."

WELDING RING, Chairman of the Executive Committee, reported that MARCUS H. TRACY, JOSEPH B. MORRELL and ARTHUR M. SMITH have been renominated by the Committee.

JULIO F. SORZANO was appointed teller and a ballot was taken, resulting in the unanimous election of the candidates named by the Executive Committee.

The President thereupon announced that MARCUS H. TRACY, JOSEPH B. MORRELL and ARTHUR M. SMITH had been duly elected as Pilot Commissioners, to serve for two years, in accordance with Chapter 467, Section 2, of the Laws of the State of New York, passed June 28, 1853.

The Chamber then adjourned.

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Regular Monthly Meeting, Thursday, October 9, 1919.

A regular monthly meeting of the Chamber of Commerce was held in the Hall of the Chamber on Thursday, October 9, 1919, at twelve o'clock noon; the meeting having been postponed from October 2nd in order that Cardinal MERCIER might be present.

PRESENT

ALFRED E. MARLING, *President*
FRANK K. STURGIS, *Vice-President*
CHARLES T. GWYNNE, *Secretary*

and six hundred and eighty-seven other members of the Chamber.

GUESTS

The following were guests of the Chamber and occupied seats on the dias to the right and left of the President;

His Eminence Desideratus Cardinal MERCIER, Archbishop of Malines and Primate of Belgium.

The Honorable PIERRE MALI, Consul General of Belgium.

The Right Reverend ALPHONSE DE WACHTER, Auxiliary Bishop and Vicar General of Malines.

The Right Reverend JOHN J. DUNN, Chancellor of the Archdiocese of New York.

Prof. MAURICE DE WULF, Professor of Philosophy and Successor to Cardinal MERCIER at Louvain University.

GEORGE J. GILLESPIE, Chairman of the Reception Committee to Cardinal MERCIER.

On motion, the reading of the minutes of the meeting of June 5th, and of the special meeting of October 2nd, was omitted.

WELCOME TO SECRETARY

THE PRESIDENT.—Members of the Chamber: We now open the winter session of 1919 and 1920, and one of the many

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privileges which we enjoy at this opening session is that of the return of our honored and popular Secretary, Mr. GWYNNE. [Applause.] One of the many privileges of being President of the Chamber of Commerce is association with Mr. GWYNNE, and after his absence of five months and the very efficient and able manner in which his associates, Mr. TAMBLYN and Mr. FINNEY, have conducted his work, I think it is only fair that I should make this public acknowledgment of their work among us. [Applause.]

WELDING RING, Chairman of the Executive Committee, reported the following named candidates for membership, and recommended their election :

FOR RESIDENT MEMBERS

Candidates	*Nominated by*	*Seconded by*
NICHOLAS P. ANTONIADES	WELDING RING	CHARLES T. GWYNNE
WILLIAM E. AUGHINBAUGH	MCDOUGALL HAWKES	WELDING RING
DANIEL BACON	WELDING RING	E. H. OUTERBRIDGE
HAROLD S. GLADWIN	EDWIN PACKARD	WELDING RING
MAURICE A. OUDIN	WELDING RING	HOWARD C. SMITH
A. MANSFIELD PATTERSON	E. H. OUTERBRIDGE	JAMES BROWN
HARVEY G. RAE	ROBERT G. MORAN	WELDING RING
WILLIAM E. TAYLOR	GEORGE T. WILSON	HOWARD C. SMITH

WALLACE F. PECK, WILLIAM D. MURPHY, CECIL F. SHALLCROSS and WILLIAM H. PARSONS, were appointed tellers and a vote was taken which resulted in the election of the candidates recommended by the Committee.

CHANGE IN DATE OF ANNUAL BANQUET

Mr. RING, on behalf of the same committee, also offered the following resolution, which was adopted :

Resolved, That the 151st Annual Banquet of the Chamber of Commerce be held on Thursday, November 13th, instead of November 20th as previously ordered by the Chamber.

NEW YORK STATE WATERWAYS CONVENTION

Mr. RING for the Executive Committee, then offered the following resolution, which was unanimously adopted :

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Resolved, That the President be and he is hereby authorized to appoint three delegates to represent the Chamber at the 10th Annual Convention of the New York State Waterways Association to be held in Albany, November 20th and 21st next.

REPORT ON HIGH COST OF LIVING

Mr. RING, also offered the following report from the Executive Committee, and moved its adoption :

To the Chamber of Commerce of the State of New York:

The Executive Committee, having given consideration to the influence on the high cost of living of the present Federal policies relating to taxation of industry, submits for consideration the following suggestions:

It is axiomatic that government is a necessity of national life, and the cost of those activities of government which are necessary to modern life is a part of the necessary cost of existence. This in no way alters the fact that if government undertakes unnecessary functions or is extravagant in the performance of legitimate functions, the cost of living to the public is inevitably unduly enhanced.

When a government sells bonds or funds a debt, it spreads the cost of a particular project or period over an extended time; taxation, on the other hand, to the extent that it is imposed, concentrates the burden.

The Secretary of the Treasury estimates the war with the Central Powers will have been permanently financed by June 30, 1920, and estimates the total war debt (Federal) on that date at $26,516,509,160. This includes loans to Allies aggregating $9,102,000,000, so that the net debt (subject to further reduction by realization of assets, such as supplies purchased for the conduct of the war and now remaining on hand, ships constructed by the Shipping Board, etc., and to be sold for public account) will amount to $17,414,509,160. The total cost of the war (exclusive of loans to Allies, but including the investments of the Shipping Board, additions to the navy and other expenditures adding to the more or less permanent assets of the Government) is $21,075,000,000, of which approximately $7,134,000,000, or 33.85%, was raised by taxation.

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Had this huge sum, unparalleled in the history of nations, been collected equally from the families of the United States, it would have increased the average cost of living to each family by not less than $322.40 for Federal taxes.

In addition, all lesser taxing authorities, State and Municipal, have also greatly increased their requisitions.

When looking for the causes of the high cost of living and for means to very substantially reduce them, these figures show where lies one of the most potent influences contributing to the high costs and show also where perhaps is the largest single element and influence that could be modified in a plan to reduce the high cost of living.

Nor is the outlook materially improved by the estimate put forward by the Secretary of the Treasury that the Federal tax revenues of the period from July 1, 1919, to June 30, 1920, will be

Internal Revenue Taxes	$4,940,000,000
Customs Duties	260,000,000
Total	$5,200,000,000

Were these taxes to be collected equally from the families of the United States, the average cost of living to each family would include not less than $235 for Federal taxes. In 1914 the amount levied by Federal taxes per family was less than $36.75. In other words, this element in the cost of living would show an increase by more than 539% of its former magnitude.

To the end of the fiscal year 1915, the ordinary expenses of the Federal government, less interest on debt, never exceeded (in time of peace) $702,000,000. In the absence of a budget it is difficult to appraise the future, but surely not more than $1,500,000,000 should be annually required for the same purposes. Therefore, it is a liberal estimate that suggests that the annual amount to be raised for interest and ordinary expenses may, in the immediate future, be set as a maximum at $2,700,000,000, and this upon the assumption that the interest on the total debt of $26,516,509,160 will have to be reckoned for a time as a Federal expense, carrying an interest charge of approximately $1,250,000,000 per annum.

There is the further question of the amortization of the public debt. American policy has always required the payment of governmental debt to follow promptly upon the events that

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caused it to be incurred. This policy should not be abandoned in the present exigency. But, if the interest on the loans to Allies is paid by them, it will provide a sinking fund in excess of 2%. It is possible that in order to permit the restoration of normal conditions of international trade, it may become temporarily desirable to carry the loans to Allies in some manner which will obviate the necessity of current payment of interest in either cash (gold) or commodities. The depression of foreign exchange in the New York market indicates that until normal conditions of European production are restored it will be difficult for those countries to buy American goods and at the same time to keep up interest payments on our public loans. As the purchases of American goods are essential to the rehabilitation of Europe and desirable in order to give movement to American labor and productive enterprises, we may consider it a wise choice to accept obligations to pay in the future, rather than to require current payment of this interest. Under these circumstances, whenever the European governments are enabled to return the temporary advances of interest and to assume the regular payment, these repayments will supply a fund for the retirement of principal of the debt and the current interest can be diverted as before contemplated to a sinking fund for the same purpose.

There is every reason for not adding to the burdens of the period of readjustment with which the American public is confronted by any excessive provision for the payment of the public debt. That plan of payment which least interferes with the resumption of normal industrial conditions ought to be adopted. Any other plan will perpetuate the high cost of living and postpone the return of industrial stability. The plan outlined would permit the revision of the taxation planned for next year by reducing the total to be collected to not to exceed $2,700,000,000 instead of the amount now being collected, $5,200,000,000. Students of taxation recognize that its burdens are enhanced during the processes of diffusion. When actually passed to the family the gross cost includes increases by each taxation prior to the ultimate incidence of the tax.

The revision of taxation which is suggested should go further than a mere reduction of the rates of taxation. Your Committee on Taxation has repeatedly recommended the adoption of a system of taxation which would constitute a direct incentive to frugality and involve the least possible interference with sav-

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ing. Waste is the fecund parent of high prices. Taxes limiting unnecessary consumption are the antidote to waste and ill-timed luxury which is identical with waste. A League of Frugality would be of prodigious benefit to Americans and would be a tremendous influence in enabling production and supply to catch up with demand and consumption, and thereby reduce the cost of living.

The Executive Committee of the Chamber therefore recommends:

1. That the Federal Government consider funding, temporarily, so much as may seem advisable of the interest on its loans to its Allies in the Great War.

2. That the interest payments or the funded obligations received by the Federal government, in lieu of interest on loans to Allies, be treated as sinking fund investments, for the payment of our own war debt.

3. That not more than $2,700,000,000 be raised annually by Federal taxation.

4. That the revision of taxation necessary to reduce the annual total to $2,700,000,000 be accompanied by the substitution of taxes tending to the elimination of waste and checking of extravagance, for taxes which tend to interfere with the accumulation of industrial capital.

5. That a budget system at once be adopted by Congress.

Respectfully submitted,

WELDING RING, *Chairman*
ALFRED C. BEDFORD
DELOS W. COOKE
IRVING T. BUSH
LEONOR F. LOREE
CHARLES L. BERNHEIMER
HOWARD C. SMITH
ALFRED E. MARLING
WILLIAM H. PORTER
A. BARTON HEPBURN
JOHN CLAFLIN
E. H. OUTERBRIDGE

Of the Executive Committee

NEW YORK, *September* 23, 1919.

The report and recommendations were unanimously adopted:

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OWNERSHIP OF WATER CARRIERS BY RAILROADS RECOMMENDED

Mr. RING then presented the following:

To the Chamber of Commerce:

Your Executive Committee respectfully submits the following report and recommends its adoption:

PANAMA CANAL ACT

The Act of Congress known as the "Panama Canal Act," approved August 24, 1912 (37 *Stat.* 566, Ch. 390) included, as a rider, an amendment to the Interstate Commerce law which effectively deprives railway companies of the right to own or operate, or have any interest, however slight or indirect, except with the permission of the Interstate Commerce Commission, in any water carrier with which the railway does or might compete. The Commission's conclusions as to the existence or possibility of competition are, in terms, made final. The prohibition was made to take effect on July 1, 1914.

A copy of this portion of the Panama Canal Act is attached hereto, marked "Exhibit A."

Thirty-three decisions under this provision were rendered by the Commission between the effective date of the prohibition and the middle of May, 1918, the earliest being rendered on February 1, 1915 (32 *I. C. C.* 690), and the latest on May 13, 1918 (49 *I. C. C.* 737). The applications respectively affected were wholly granted by twenty-six of these decisions; wholly denied by three; granted in part and denied in part by four. One of these decisions, rendered on March 3, 1917 (43 *I. C. C.* 286) was on rehearing and granted an application that had been denied on May 7, 1915 (33 *I. C. C.* 699). Of the first four decisions two were incomplete and one was in part denial of the applications affected; since May 7, 1915, no application has been wholly denied. Yet some of the decisions adverse to the joint relation are important and far reaching.

1. The Southern Pacific Company was required to dispose of its interest in the Pacific Mail Steamship Company (32 *I. C. C.* 690).

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2. The Spokane, Portland & Seattle Railway was required to dispose of its interest in Dalles, Portland & Astoria Navigation Company (33 *I. C. C.* 462).
3. The Associated Oil Company (controlled by the Southern Pacific Company) was forbidden to operate its boats between ports in California and those in Washington and Oregon (34 *I. C. C.* 77).
4. All Trunk Line railways were required to dispose of their interests in boats operating upon the Great Lakes (33 *I. C. C.* 699), although this requirement was later withdrawn as to the Grand Trunk Railway of Canada (43 *I. C. C.* 286).
5. The Pennsylvania Railroad and affiliated corporations were required to dispose of certain of their interests in boats operating on Chesapeake and tributary rivers (35 *I. C. C.* 692), and
6. The Norfolk & Western Railway was required to dispose of its interest in Old Dominion Steamship Company and Virginia Navigation Company (41 *I. C. C.* 285).

A synopsis of the decisions under this amendment is attached hereto, marked "Exhibit B."

Your Committee finds:—

A. That the relatively few decisions adverse to the joint relations affected by the Act have produced no benefit but, on the other hand, and particularly those operating upon the Pacific Mail Steamship Company and the boat lines on the Great Lakes, have resulted in reduction and deterioration of service and in general public protest.

B. That the later decisions of the Commission, probably in recognition of these results, seem to indicate a desire to strain the terms of the statute as far as possible in order to save relationships that are plainly essential to the perpetuation of necessary and efficient services.

C. That the prohibitions of this portion of the Panama Canal Act are based upon an erroneous conception of the economic principles involved and tend to restrict the investment of capital in facilities for water transportation and to impair the efficiency in the public service of such capital.

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D. That railway carriers ought not to be interfered with or prevented when, in the sound discretion of their owners and managers, they see fit to extend their services to water routes.

E. That in any degree in which such relations between railway and water carriers tend to control competition between the rail routes and the water routes, any otherwise possible injury to the public interest can be prevented by the exercise of the power already existing to regulate the rates and practices of the railway and water routes.

F. That the prohibitions added to Section 5 of the Interstate Commerce Law by the Panama Canal Act ought, in the public interest, to be forthwith repealed.

Your Committee therefore offers the following resolution:

Resolved, That the Chamber of Commerce of the State of New York approves the above report and the findings of its Executive Committee, and directs that copies of the report and appendices, be sent to the President and to the members of Congress.

Respectfully submitted,

WELDING RING, *Chairman*
ALFRED C. BEDFORD
DELOS W. COOKE
IRVING T. BUSH
LEONOR F. LOREE
CHARLES L. BERNHEIMER
HOWARD C. SMITH
ALFRED E. MARLING
WILLIAM H. PORTER
A. BARTON HEPBURN
JOHN CLAFLIN
E. H. OUTERBRIDGE

Of the Executive Committee

NEW YORK, *September* 23, 1919

The recommendations of the Committee and the resolution were unanimously adopted.

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EXHIBIT A.

Section 11. That Section 5 of the Act to regulate commerce, approved February 4th, Eighteen Hundred and Eighty-Seven, as heretofore amended, is hereby amended by adding thereto a new paragraph at the end thereof, as follows:

"From and after the first day of July, Nineteen Hundred and Fourteen, it shall be unlawful for any railroad company or other common carrier subject to the Act to regulate commerce, to own, lease, operate, control, or have any interest whatsoever (by stock ownership or otherwise, either directly, indirectly, through any holding company, or by stockholders or directors in common, or in any other manner) in any common carrier by water operated through the Panama Canal or elsewhere with which such railroad or other carrier aforesaid does or may compete for traffic or any vessel carrying freight or passengers upon said water route or elsewhere with which said railroad or other carrier aforesaid does or may compete for traffic; and in case of the violation of this provision, each day in which such violation continues shall be deemed a separate offense.

"Jurisdiction is hereby conferred on the Interstate Commerce Commission to determine questions of fact as to the competition or possibility of competition, after full hearing, on the application of any railroad company or other carrier. Such application may be filed for the purpose of determining whether any existing service is in violation of this section and pray for an order permitting the continuance of any vessel or vessels already in operation, or for the purpose of asking an order to install new service not in conflict with the provisions of this paragraph. The Commission may on its own motion or the application of any shipper, institute proceedings to inquire into the operation of any vessel in use by any railroad or other carrier which has not applied to the Commission and had the question of competition or the possibility of competition determined as herein provided. In all such cases the order of said Commission shall be final.

"If the Interstate Commerce Commission shall be of the opinion that any such existing specified service by water other than through the Panama Canal is being operated in the interest of the public and is of advantage to the convenience and commerce of

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the people, and that such extension will neither exclude, prevent, nor reduce competition on the route by water under consideration, the Interstate Commerce Commission may, by order, extend the time during which such service by water may continue to be operated beyond July first, nineteen hundred and fourteen. In every case of such extension the rates, schedules, and practices of such water carrier shall be filed with the Interstate Commerce Commission and shall be subject to the act to regulate commerce and all amendments thereto in the same manner and to the same extent as is the railroad or other common carrier controlling such water carrier or interested in any manner in its operation. ***Provided,*** Any application for extension under the terms of this provision filed with the Interstate Commerce Commission prior to July first, nineteen hundred and fourteen, but for any reason not heard and disposed of before said date, may be considered and granted thereafter." 37 *Stat.* 566, *ch.* 390.

Note:—The above is part only of the section. The next paragraph prohibited passage through the Panama Canal of boats owned, operated, chartered or controlled by any company doing business in violation of the Anti-trust acts. The balance of the section is the amendments to Section 6 of the Interstate Commerce Law.

EXHIBIT B.

2-1-1915

Upon application of Southern Pacific Co. for extension of time during which applicant may retain ownership of the Pacific Mail Steamship Company. Application denied, unless the applicant would limit it to service not beyond Balboa. 32 *I.C.C.* 690.

3-22-1915

Upon application of Lake Tahoe Ry. & Transportation Co., to retain ownership of a boat line on Lake Tahoe. Application granted. 33 *I.C.C.* 426.

3-22-1915

Upon application of Spokane, Portland & Seattle Ry., Co., to retain ownership of Dalles, Portland & Astoria Navigation Company, operating on the Columbia and Willamette rivers

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between Portland and The Dalles, and all the capital stock of which was owned by the applicant. Application denied. 33 *I.C.C.* 462.

3-30-1915

Upon application of the Southern Pacific Co. to continue its interest in and operation of steam schooner Pasadena, principally operated between Albion and San Francisco, and owned by the Albion Lumber Co., all the capital stock of which is owned by the applicant. Application granted as to interest in and as to operation between Albion and San Francisco but denied as to operation between San Francisco and San Pedro and Redondo. 33 *I.C.C.* 476.

4-27-1915

Upon application of Georgia, Florida & Alabama Ry. Co., to continue to own and operate a steamboat between Carrabelle and Apalachicola. Application granted. 33 *I.C.C.* 632.

4-27-1915

Upon application of the Oregon-Washington R. R. and Navigation Co., to continue operation of boats which it owns and operates on the Columbia, Willamette and Snake rivers and on Lake Coeur d'Alene. Application granted. 33 *I.C.C.* 658.

4-29-1915

Upon applications of Pennsylvania Company and Canadian Pacific Ry. Co., to continue their interest in and joint operation of the Pennsylvania-Ontario Transportation Co., owning and operating a car-ferry between Ashtobula and Port Burwell, one-third of the capital-stock of the ferry company being held, respectively, by each of the applicants and by James W. Ellsworth & Co. Application granted. 34 *I.C.C.* 47.

4-29-1915

Upon application of the Grand Trunk Ry. Co., of Canada to continue its interest in and join operation of the Ontario Car Ferry Co., Limited, of Canada (*see statement as to next previous case*). Application granted. 34 *I.C.C.* 49.

4-29-1915

Upon application of the Buffalo, Rochester & Pittsburgh Ry.

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Co., to continue its interest in and joint operation of the Ontario Car Ferry Co., Limited, of Canada, applicant owning 2,497 shares of its 5,000 shares of capital stock, and the Grand Trunk Ry. Co., owning an equal number (the balance being directors' shares), and the Ontario Car Ferry Co., operating a car-ferry between Charlotte and Cobourg. Application granted. 34 *I.C.C.* 52.

4-29-1915

Upon application of Grand Trunk Western Ry. Co., to continue its interest in the Grand Trunk Milwaukee Car Ferry Co., operating car-ferries between Grand Haven and Milwaukee and, like the applicant, an integral part of the system of the Grand Trunk Railway Company. Application granted. 34 *I.C.C.* 54.

5-7-1915

Upon application of Southern Pacific Company and Associated Oil Company, for authority to retain ownership in oil steamers operated between California ports and those of Oregon, Washington, Alaska and the Hawaiian Islands, these boats being owned by the latter applicant which is controlled by stock ownership by the applicant first named. Application granted as to boats operating to and from Alaska and Hawaiian Islands and denied as to the others. 34 *I.C.C.* 77.

5-7-1915

Upon applications of (1) Pennsylvania R. R. Co., and Northern Central Co., to continue interest in and operation of Erie & Western Transportation Co., operating steamboats on the Great Lakes serving the ports of Buffalo, Erie, Cleveland, Detroit, Mackinac Island, Milwaukee, Chicago, Sault Ste Marie, Marquette, Hancock, Houghton, Superior and Duluth; and (2) Lehigh Valley Railroad Co.; (3) New York Central & Hudson River R. R. Co.; (4) Rutland R. R. Co.; (5) Erie R. R. Co.; and (6) Grand Trunk Ry. Co. of Canada, to continue interest in boat lines also on the Great Lakes and, respectively, performing services of a kind similar to or identical with those of Erie & Western Transportation Co. Application denied, but on rehearing that of Grand Trunk Ry. Co. of Canada was subsequently granted. 33 *I.C.C.* 699; 43 *I.C.C.* 286.

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5-11-1915

Upon application of the Ann Arbor R. R. Co., to continue its ownership and operation of car-ferries between Frankfort and Manistique, Menominee, Kewannee and Manitomac. Application granted. 34 *I.C.C.* 83.

5-11-1915

Upon application of Pere Marquette R. R. Co., to continue its interest in and operation of its car-ferries, on the Detroit river between Detroit and Windsor, on the Saint Clair river between Port Huron and Sarnia and on Lake Michigan between Ludington and Milwaukee, Manitomac and Kewannee, and upon the joint application of the Pere Marquette R. R. Co., and the Bessemer & Lake Erie R. R. Co., to continue their interest in and joint operation of the Marquette & Bessemer Dock & Navigation Co., one-half of the capital stock of which is owned by each of the applicants, owning and operating a car-ferry between Conneaut and Port Stanley. Application granted. 34 *I.C.C.* 86.

5-25-1915

Upon application of the Oregon-Washington R. R. and Navigation Company for authority to continue to operate the San Francisco & Portland Steamship Company operating on the Columbia and Willamette rivers and between Portland and San Francisco and San Pedro, on the Pacific ocean, the capital stock of the steamship company being owned by the applicant. Application granted. 34 *I.C.C.* 165.

5-25-1915

Upon application of the Southern Pacific Company and the Central Pacific Ry. Co., to continue to operate boats on the Sacramento river, these boats being owned by the latter and leased to the former applicant. Application granted. 34 *I.C.C.* 174.

5-29-1915

Upon application of the Erie R. R. Co., to continue its interest in and operation of the Lake Keuka Navigation Company, operating boats on Lake Keuka. Application granted. 34 *I.C.C.* 212.

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5-29-1915

Upon application of the Erie R. R. Co. and the Chicago and Erie R. R. Co., to continue their interest in and operation of certain tugboats, barges and other equipment used on the Chicago river. Application granted. 34 *I.C.C.* 218.

5-29-19-15

Upon joint application of the Duluth, South Shore & Atlantic Ry. Co., Grand Rapids and Indiana Ry. Co., and the Michigan Central R. R. Co., to continue their joint interest in and operation of the Mackinac Transportation Co., owning ferryboats plying between Saint Ignace and Mackinaw City. Application granted. 34 *I.C.C.* 229.

7-2-1915

Upon application of Southern Pacific Co. and Central Pacific Railway Co., to permit continued operation by the Sacramento Transportation Co., which owns and operates steamboats on the Sacramento river and in which petitioners own stock. Application granted. 34 *I.C.C.* 648.

7-30-1915

Upon application of the Pennsylvania Railroad Co., and certain of its subsidiary companies for authority to continue the operation of steamers on Chesapeake bay and tributary waters; the Maryland, Delaware & Virginia Ry. Co., which directly owns some of said steamers being controlled through stock-ownership by the Baltimore, Chesapeake & Atlantic Ry. Co., which directly owns and operates the rest of said steamers and the Baltimore, Chesapeake & Atlantic Ry. Co., being controlled through stock ownership by the Pennsylvania Railroad Company. Application granted as to the boat lines between (1) Baltimore and Claiborne and (2) Baltimore and Love Point and denied as to the other lines. 35 *I.C.C.* 692.

4-11-1916

Upon application of Florida East Coast Ry. Co., and the Atlantic Coast Line R. R. Co., to continue joint ownership of the Peninsular & Occidental Steamship Co., a corporation owning and operating three steamboats between Miami and Nassau, Key West and Havana and Port Tampa and Havana, and sometimes chartering additional boats for freight service. Application granted. 37 *I.C.C.* 432; 38 *I.C.C.* 662.

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6-21-1916

Upon application of Michigan Central Railroad Company to institute a service by boats on Lake Erie between Ashtabula, Ohio, and Port Maitland, Province of Ontario, such boat line to be owned and operated by an Ohio corporation in which applicant will have an interest. Application granted. 40 *I.C.C.* 143.

6-22-1916

Upon application of the Maine Central Railroad to continue to operate the Bath ferry and its boat lines on Frenchman's bay and Penobscot bay. Application granted. 40 *I.C.C.* 272.

6-22-1916

Upon application of The Delaware & Hudson Company to continue to operate and have an interest in the Lake Champlain Transportation Company and the Lake George Steamboat Company, operating on Lake Champlain and Lake George. Application granted. 40 *I.C.C.* 297.

6-29-1916

Upon applications of the Southern Railway Company, the Chesapeake & Ohio Railway Co., the Norfolk and Western Ry. Co., the Seaboard Air Line Ry., and the Atlantic Coast Line R. R. Co., for an extension of time during which they may operate the Old Dominion Steamship Co., the Virginia Navigation Co., the Chesapeake Steamship Co., and the Baltimore Steam Packet Co. Applications granted, except that of Norfolk & Western Ry. Co., which was denied. 41 *I.C.C.* 285.

7-3-1916

Upon application of Boston & Maine Railroad to continue service by its steamers on Lake Winnepesaukee and Lake Memphremagog. Application granted. 40 *I.C.C.* 565.

7-5-1916

Upon application of Central Vermont Railway Company, to continue existing service by boats between New York City and New London and to install similar service between New York City and Providence. Application granted. 40 *I.C.C.* 589.

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3-3-1917

Upon rehearing of application of Grand Trunk Railway Company of Canada for permission to continue operation of Canada Atlantic Transit Company, a boat line which owns and operates on the Great Lakes, such permission having been originally denied (33 *I.C.C.* 699). Application granted. 43 *I.C.C.* 286.

5-12-1917

Upon application of the Southern Pacific Company for an extension of time during which applicant may operate and have an interest in its Atlantic Steamship lines, operated between New York and Galveston and New Orleans and between New Orleans and Havana. Application granted. 43 *I.C.C.* 168; 45 *I.C.C.* 505.

7-13-1917

Upon joint application of Southern Pacific Company and Morgan's Louisiana and Texas Railroad and Steamship Company for extension of time during which they may operate or have an interest in the Direct Navigation Company, a Texas corporation owning three tugs, six barges, wharves at Houston, and other property and operating on Buffalo bayou between Houston and Galveston; *Held* that (1) the Southern Pacific Company, through its subsidiary, the Galveston, Harrisburg & San Antonio Railway Company, does and may compete with the Direct Navigation Company but (2) under present conditions the service of the Direct Navigation Company is in the interest of the public and of advantage to the commerce and convenience of the people and (3) such continued ownership by applicants will neither exclude, prevent nor reduce competition on the water route. Application granted. 46 *I.C.C.* 378.

5-1-1918

Upon Commission's own motion: *Held* that Nashville, Chattanooga & St. Louis Railway neither does nor may compete with the boats and barges which it operates on the Tennessee river between Hobbs Island and Guntersville. 49 *I.C.C.* 737.

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ADEQUATE PAY FOR POLICEMEN AND FIREMEN

The following report from the Executive Committee, offered by Mr. RING, was unanimously adopted :

To the Chamber of Commerce :

Your Executive Committee has been reassured through reading statements from representatives of the City's policemen to the effect that the patrolmen of this City have never given serious thought to unionization and efforts to enforce salary increases through strikes. Your Committee recognizes that the salaries of City employes have not been advanced in proportion to the increase in the cost of living, which it understands has been since 1914, 72%; and believes that the policemen and firemen, faithfully performing their duties, should be both adequately paid and reassured as to their future. The following resolutions are, therefore, offered for your adoption:

Resolved, That the Chamber of Commerce of the State of New York views with warm appreciation the recognition by the policemen and firemen of New York City of their undivided allegiance demanded by public authority; that such recognition on their part increases the responsibility upon those in authority to see that such employes are adequately paid and that their work is made as safe and comfortable as the character of the same will permit; and

Resolved, Further, That the Chamber approves the action of the City authorities in advancing the salaries of the policemen and firemen, and favors such a just and liberal increase as is justified by the change in industrial conditions.

Your Committee takes this occasion to point out that many people confuse the cost of living with the cost of food, or with the movement of some wholesale commodity index, and that the local character of the problem is not sufficiently emphasized. It is to be both regretted and condemned that in conditions so serious as those now confronting us, statistics reflecting actual

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conditions are not frequently assembled and published by responsible agencies.

Respectfully submitted,

WELDING RING, *Chairman*
ALFRED C. BEDFORD
DELOS W. COOKE
IRVING T. BUSH
LEONOR F. LOREE
CHARLES L. BERNHEIMER
HOWARD C. SMITH
ALFRED E. MARLING
WILLIAM H. PORTER
A. BARTON HEPBURN
JOHN CLAFLIN
E. H. OUTERBRIDGE

Of the Executive Committee

NEW YORK, *September* 23, 1919.

LEAGUE TO SUPPRESS STOCK SWINDLING ENDORSED

MR. RING, also offered the following report from the Executive Committee, which was adopted unanimously:

To the Chamber of Commerce of the State of New York:

One of the results of the war and flotation of the Liberty Loans has been an enormous increase in the number of security holders. This situation has brought about greater activity among promoters of stock swindling enterprises. The losses of investors in worthless securities have always been large, but the creation of many millions of new investors who never before had experience with securities, has obviously greatly increased the stock swindler's field of operations. It is thought by many that the huge sums being drained from the people's savings through worthless securities is becoming a menace to the nation's prosperity and well being.

It will be recalled that at the December meeting of the Chamber last year, a report was adopted asking the United States Government to enact any legislation necessary and to undertake a cam-

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paign of publicity and education with a view to protecting Liberty Loan investors from the solicitations of unscrupulous promoters. The Government has since done considerable in this direction, but private initiative would be of great aid.

Early this year representatives of various associations and business and financial interests met at the Chamber to consider the stock swindling evil. The result was the organization of the Business Men's Anti-Stock-Swindling League, now located at 110 W. 40th Street. The Executive Committee of this League is composed of representative men throughout the country, including a member from the Chamber.

The League is devoting itself to the task of ridding society of the fraudulent stock swindler. It is building up an organization of experts equipped with long experience in running down financial frauds and exposing their methods. It seeks the support in this work of business organizations throughout the country.

Your Executive Committee believes the work of this League is of great economic and social benefit, and therefore offers the following resolution:

Resolved, That the Chamber of Commerce of the State of New York endorses the Business Men's Anti-Stock-Swindling League and recommends that business associations, firms, and individuals give it whatever support may be within their power.

REPORT AND RESOLUTION AGAINST PLACING BARGE CANAL UNDER INTERSTATE COMMERCE COMMISSION

ELIHU C. CHURCH, for the Committee on Internal Trade and Improvements, offered the following report and resolutions and moved their adoption:

To the Chamber of Commerce of the State of New York:

The name of the New York Chamber has been linked with the Erie Canal from its earliest history and this Committee and the Chamber advocated the new Barge Canal, and has very recently been urging its full completion and development. Your Committee on Internal Trade and Improvements accordingly has viewed with great concern that portion of a bill (H.R. 4378)

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now in Congress, making certain amendments to the Act to Regulate Commerce, among which are provisions placing transportation upon inland waterways under the jurisdiction of the Interstate Commerce Commission.

The amendments before Congress give the Interstate Commerce Commission the power to regulate and control port to port interstate water rates; to prescribe minimum rates; to compel water carriers to publish their rates in tariff form and file such tariffs with the Commission, and to keep their accounts and records according to forms prescribed by the Commission; and to establish purely interstate rates when the relationship of the inter and intrastate rates is at issue.

Your Committee believes that the vesting of this power in the Interstate Commerce Commission would place in great jeopardy the rehabilitation of commerce on our new Barge Canal. The citizens of New York who voted for an expenditure of $154,000,000 for the construction of this Canal had in mind the complete independence of this waterway in the matter of rates for transportation. By placing the determination of rates in the same body that fixes the rates for railways, the competitive power of the Canal would tend towards extinction, and might even result in its disuse.

It is not considered possible at the present stage of the development of traffic on the Canal to determine what is a fair minimum rate. Should a rate be fixed too low, the business on the Canal would never have opportunity to develop, for the carrier could not exist at rates which did not pay a profit. Should rates be fixed too high, the business would be lost. Price fixing of any kind is dangerous and it will be a serious blow to the usefulness of the New Barge Canal and the welfare of this State, if at the start business is not allowed to proceed along free, economic channels.

Furthermore, the complicated bookkeeping and reporting, tariff filing and records required by the Interstate Commerce Commission would drive out of business the many small operators of boats who now furnish the bulk of the Canal tonnage. Only very large transportation companies with a comprehensive staff could meet the Commission's requirements. There is a great number of individuals or small company operators who, doubtless, would be driven from the Canal if placed under the jurisdiction of the Commission.

Many economic writers and important business interests have

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long recognized that the great industrial development in this State owes much to New York's great expenditures upon inland waterways. The Barge Canal and its predecessor was built and is owned by the State of New York. This is a great public development and not a private capital enterprise. Jurisdiction over its business should not be given to an authority outside this State. Control by the Interstate Commerce Commission would be incompatible with the State's interest.

Your Committee therefore offers the following resolution:

Resolved, That the Chamber of Commerce of the State of New York is opposed to those amendments in bill H.R. 4378 (amending the Act to Regulate Commerce) which would give the Interstate Commerce Commission authority over the new Barge Canal of the State of New York; and be it further

Resolved, That copies of this report and resolution be sent to the President of the United States, members of the Interstate Commerce Commission, the appropriate committees in Congress, and the Senators and Representatives from New York State.

Respectfully submitted.

DELOS W. COOKE, *Chairman*
JEREMIAH W. JENKS
ELIHU C. CHURCH
WILLIAM MCCARROLL
UNION N. BETHELL

Of the Committee on Internal Trade and Improvements

NEW YORK, *September* 26, 1919.

The report and resolutions were unanimously adopted.

APPROPRIATION FOR REPAIR OF SCHOOL BUILDINGS URGED

HOWARD C. SMITH, Chairman of the Committee on Commercial Education, presented the following report and moved its adoption:

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To the Chamber of Commerce:

The attention of your Committee on Commercial Education has been called to the 1920 Educational Budget submitted to the Board of Estimate, with especial attention that part of the Budget that has to do with the repairs to school buildings. It has been reported to your Committee that substantially 150 of the school buildings of this City are so badly run down and in such need of repairs that their usefulness is seriously impaired.

Your Committee is informed that on or about 1904 a policy was adopted by the Board of Education of developing an annual maintenance appropriation of 2% of the cost of school buildings, but this policy has not been consistently carried out. Had it been carried out, some $30,000,000 would have been provided for general maintenance during the years 1904 to 1919 inclusive, but as a matter of fact the actual appropriations have been about $18,000,000. The 2% policy, during the last five years, would have made $12,000,000 available and the total appropriations during that period have been less than $5,000,000, or 41% of the estimated amount of minimum requirements under the 2% policy. At the same time, if the figures of the United States Government estimates may be accepted as reliable, the purchasing power of the dollar has fallen 49%, so that the money available for repairs during the last five years is substantially only 21% of the minimum amount which should have been appropriated for maintenance. Two per cent. is a low estimate for office buildings in active use, and when it is applied to school buildings which are in continuous use, it is the opinion of your Committee that even that is low and when compared with what has actually been appropriated, it is not surprising that shocking conditions of the school buildings exist. The result of the policy that has been adopted by the Board of Estimate in spite of the protest of the Board of Education, is, in the opinion of your Committee, a serious detriment to the City's financial interest and will involve in the end a serious loss to the City. This condition also opens the City to criticism from the standpoint of health, and when its effect is considered upon the body of young students, it is beyond question a direct impairment of the whole educational system.

The Board of Education has recently had surveys made by its engineers of the most urgent need for repairs to school buildings, and these surveys indicate that the minimum expenditure

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to-day should be something over $8,000,000. The Board has, however, arbitrarily cut this down some million of dollars and then with perhaps undue consideration of the City's finances, has asked for only $3,358,000 this year. In 1918 the Board was obliged to pay some $200,000 from its emergency account to make immediate repairs as a result of the heavy frosts of that year, and the moneys thus expended were taken from other pressing requirements and have never been replaced by the Board of Estimate.

In April, 1919, the Chamber adopted a report of this Committee, urging the Board of Estimate and Apportionment to provide the necessary means to repair and renovate certain school buildings, with special attention to the High School of Commerce.

The Budget of the Board of Education for 1920 is now before the Board of Estimate and Apportionment and your Committee believes it is the duty of the Chamber to urge the adoption in full of that part of the Budget having to do with school repairs and, therefore, offers the following preamble and resolutions:

Whereas, The estimate of $3,358,000 for maintenance of school buildings asked for in the Budget of the Board of Education appears to be considerably below the average standard of repairs common for buildings used for business purposes; and

Whereas, The report of the existing conditions of school buildings indicates that this estimate is very much below the real requirements to put this property in even usable shape; therefore, be it

Resolved, That the Chamber of Commerce of the State of New York urge upon the Board of Estimate and Apportionment the granting in full of the amount requested by the Board of Education in its Maintenance Budget for 1920; and be it further

Resolved, That authority be given to the members of the Committee on Commercial Education to appear before the Board of Estimate and Apportionment or other city authorities in furtherence of this end.

Respectfully submitted,

HOWARD C. SMITH, *Chairman*
FREDERICK J. LISMAN
WILLIAM W. HEROY
EDMUND DWIGHT
CHARLES F. MACLEAN

Of the Committee on Commercial Education

NEW YORK, *October* 8, 1919.

The report was unanimously adopted.

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SECOND PAN-AMERICAN COMMERCIAL CONFERENCE

The following report from the delegate appointed to attend the Second Pan-American Commercial Conference was received and ordered placed on the records of the meeting.

To the Chamber of Commerce:

At the request of President MARLING, I attended the Second Pan-American Commercial Conference held in Washington on June 3rd, 4th, 5th and 6th. The Conference was very well attended by over 750 representatives from the twenty-one American republics, and while the South and Central American countries had many delegates, it was a pleasure to note that a very large number of the Associations of our country were also represented at the daily meetings.

Vice-President MARSHALL opened the Conference on the 2nd of June with a few gracious words of welcome to our neighbors from the South. He was followed by other American Government officials who spoke on the close relations that should and did exist between our Government and their respective countries. Chairman HURLEY of the Shipping Board assured the Conference of the early establishment of one or more regular lines of large steamers to both the east and west coasts of South America. This subject had the strong endorsement of Secretary REDFIELD. The leading financiers of all the countries were there and freely discussed the present financial conditions and the plans for the future that would help the export and import trade of all. Manufacturers, importers, merchants, in fact all lines of trade doing business on this hemisphere, were represented and daily attended the open discussions which were held after the set speeches were finished, and no one who attended this Conference could help but benefit thereby.

No matter what your interests were in Latin America, you could get the full data on the subject by merely advising with one of the officials as to just what was needed. Every facility was given to the attending members by the officials of the Conference, and they should be complimented for their successful efforts in so completely compiling interesting and instructive information in the form of pamphlets. Every subject with

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each country was given in a separate leaflet. There is being published in book form a complete record of the proceedings, including all the speeches and discussions. It has been subscribed to by the Chamber and a copy will be found in the Library on completion.

It is to be regretted that more of our members interested in our sister republics did not attend these most informative sessions, and it is hoped that on another occasion this Chamber will be represented by a large delegation, or that it will notify its members sufficiently in advance, that they may have the opportunity of attending the next meeting of the Pan-American Commercial Conference.

(*Signed*) J. BARSTOW SMULL.

August 1, 1919.

LETTER FROM KING GEORGE V.

THE PRESIDENT.—I have now the pleasure of reading a letter on behalf of His Majesty the King of England, acknowledging the volume which was specially prepared for him of our 150 years' history.

BUCKINGHAM PALACE.

9th August, 1919.

"SIR:

"At the hands of the United States Ambassador in England the King has received your letter of February 25th, 1919, together with the volume entitled 'A Chronicle of One Hundred and Fifty Years,' which was issued in commemoration of the 150th anniversary of the founding of Chamber of Commerce of the State of New York under the charter granted by Great Britain in 1768. I am now commanded to convey to you and to the members of the Chamber of Commerce of the State of New York an expression of His Majesty's thanks for the motives which prompted you to make the presentation of so interesting a work, as a proof of the mutual regard existing between our two great nations.

"I am also to assure you of the King's appreciation of the

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exquisite binding work of this volume, which by His Majesty's direction will be placed among the treasures of the King's library at Windsor Castle.

"I have the honour to be, Sir,

"Your Obedient Servant,

"STAMFORDHAM."

The reading of the letter was followed by applause.

KING ALBERT OF BELGIUM RECEIVED AT CHAMBER

THE PRESIDENT.—Many members of the Chamber do not know that a very great privilege was accorded to a few of us last Saturday when his Majesty the King of Belgium visited this room. It was all done in such a hurry that only about fifteen or twenty of us had the privilege of meeting His Majesty. He admired the portraits on our walls, and seemed to know some of the well-known men of our commercial and financial life.

You were not all notified because there was not time enough to do so.

WELCOME TO CARDINAL MERCIER

THE PRESIDENT.—Fellow Members, we do well to honor our guest to-day. Who is there in the civilized world who does not know him? Who is there outside of Germany and her allies, who does not love him? [Applause.] Why this universal affection? Is it not because our guest stands for and embodies certain ideals, which every right-minded man and woman holds dear?

And what are these ideals? Courage, justice, liberty, patriotism, unselfishness, faith in God and love for man.

How nobly has our guest exhibited these qualities all his life! And never more so than during the five years of cruel war. He knew no fear of man; he would not bend his knee to the tyrant. He raised his voice and used his pen to encourage his suffering countrymen, and to denounce the cruelties, barbarities and abominations of the enemy.

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May we not reverently—reverently, I say—hear him say to himself, in the language of the Psalmist:

"The Lord is my light and my salvation; whom shall I fear? the Lord is the strength of my life; of whom shall I be afraid?

"When the wicked, even my enemies and my foes, came upon me to eat up my flesh, they stumbled and fell.

"Though an host should encamp against me my heart shall not fear; though war should rise against me, in this will I be confident."

He never doubted, when in the darkest hour, that righteousness and justice would be finally victorious, and his unwavering faith was justified.

Your Eminence, my Fellow Members desire me to welcome you to this Chamber to-day, in no cold and formal manner. Your fame had reached us long ere we know we were to have the privilege of welcoming you here in person. We feel that you are no stranger to us; you are a lover of liberty and justice and faith and of men, and on these qualities our beloved country was founded. We have watched you and listened to your noble words during these last thrilling years; we have seen you lead your people through the valley of humiliation and suffering. You have sustained their hearts by your words and by your example. You have forgotten self in the love of your suffering fellow countrymen.

We gladly pay you our respectful homage this morning, and we greet you as an illustrious scholar, an intrepid soldier, a spiritual leader and an inspirer and lover of men. [Applause.]

ADDRESS OF HIS EMINENCE CARDINAL MERCIER

MR. PRESIDENT AND GENTLEMEN.—May I say, first of all, a word about my impression of this meeting. Of course, if any one be a stranger in a Chamber of Commerce, he is surely, I think, a Cardinal of the Church. Still, in the five minutes I have spent with you, I have already learned something from you. I have learned the way of working seriously and quickly. [Laughter.] I think in the Chamber of Deputies in Europe, the business you have dispatched here in five minutes would have required at least two weeks, spent in words, in contradictions and waste of time, whereas you save

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your time. I am only sorry that I obliged you to encroach on your valuable time, by coming here to meet me. This I appreciate, and I thank you for it. [Applause.]

Since I have been in the United States the religious and civil authorities, the scientific institutions, various individual associations, have welcomed me. I go from surprise to surprise. I am always surprised at the kindness of those who welcome me. I may say that I am surprised especially to-day when I see such business men as you are, giving some of your time, to what? to welcome me, and with such, I may say it, fraternal kindness.

It is true I have some right to your kindness since I am now your fellow-citizen. [Applause.] I appreciate the title even more than any scientific distinction, because it means something more than an intellectual appreciation; it means the affection of the heart; and what I appreciate above all is the affection of the heart, the mutual sympathy, the mutual charity.

Well, gentlemen, as you have welcomed me, I think I may find in the kindness of that welcome, an answer to a question which more than once has been put before me, and which sometimes I put to myself, I argue with myself before my conscience. Very often it is thought that men devoted to financial, commercial interests, must be strangers to the highest ideals of moral society, and when I heard your President a few minutes ago, telling in such eloquent words how he appreciates what we tried to do in our country for the defense of liberty and justice, for the defense of right against violence, and when I heard you cheering his words, I saw, I understood, I realized that in your souls the care you take of material things does not deter you from recognizing and appreciating those eternal principles which are at the foundation of moral and social order. [Applause.]

Too often in Europe men of radical opinion, men of radical parties, would have a Bishop remain in his Church, in the Sacristy, praying, and being occupied only with his own personal religious interests. I always understood that I had another duty to fulfill. As the shepherd of my flock, I understood I had to stand with my flock; and in the midst of their trials, in their sufferings, moral and physical, I understood, I felt, that I would have been a coward, had I not been the first with them, to protect them, and to tell the invader of our country what truth

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is, what right is; to teach them that injustice, although powerful, remains injustice, and that right, although trampled upon, remains always the right. [Applause.]

And I know enough of the soul of the United States, since I am in touch with you all, to understand that when you revere my person, you do not revere me only as a churchman, only as a priest of the Catholic Church, but what you revere before all --and that is what makes me so intimate with you—is that you have looked at the role God's providence gave me to play for my country, as interpreter of the conscience of humanity. [Applause.]

I consider myself as being a man with men, an honest man with honest men, and my aim is, during the years which the Lord will give me in the future, to continue to do all I can, to advance those general principles of mutual love, in the interest of humanity.

We, in Belgium, face at this moment, I fear, a danger. During four years our Nation,—I am proud to say that—our Nation was not only patriotic, but steadfast in its patriotism. [Applause] It is a very remarkable fact, I think, in the history of the world. One can understand easily the revolt of an honest conscience against injustice, that it should show energy for a moment, for one noble action; but our people had energy days and days, weeks and weeks, years and years, for four years, without ever yielding to discouragement and despair. I have cited this fact very often; especially at the end of 1917 and 1918, when going through my Diocese in the country, I met many families exhausted by privation of all kinds; mothers, children, threatened with consumption; with my own eyes I saw that they were suffering from hunger and from cold. Well, they were complaining. I was there to console them, and when sometimes they murmured, I had but one word to say to them, "Well, I have pity for you; I understand your inward suffering. Still, tell me, would you sign the peace, immediately, upon any conditions?" And the answer was always, "Ah, no, no, no, no; first of all we must have them down, and all of them down." [Applause.] And I saw immediately the reaction of honesty and will to persevere in suffering until the end. That was surely a beautiful spectacle. It may be quoted everywhere as an example on which all the nations in the world may model their personal behavior and conduct. Still, I say at this moment

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we face another danger. The people are full of fear; our workmen have no time to reflect, they are simple. They had thought that as soon as the peace treaty was signed, we would be going to have a universal picnic. They thought, with the peace signed, there would be feasting and feasting every day, a holiday throughout the country. Unfortunately, things are quite different. The necessities of life are as dear as they were during the war, and in some instances costlier than during the war. Many of our workmen, against their will, cannot work. They have refused to work for the enemy, for the foe. Thousands and thousands, in all, seventy thousand were deported to Germany, having refused an engagement to work for the enemy. [Applause.] Some of them were sent away home, and when the Germans decided that they were exhausted and incapable of useful work for them, they were shipped back, witnesses able to tell what their companions had to suffer in Germany; theirs was very hard labor, harder than for the criminals.

Well, those seventy thousand men, as well as the others, thought that when the war was over, work in our country, and with good salaries, would be waiting for them and then they could restore immediately their normal home life.

Well, unfortunately the manufactories in many places are destroyed. Many were destroyed during the first year of the war. The Germans have stolen all the copper, brass and wood. They have stolen the machinery. In the last months before the armistice, when they realized their cause was hopeless, in many factories and in the mines they destroyed systematically, with scientific methods, all machinery or machines or means of working. Therefore, I may say that many of our workmen are idle against their own will.

This creates a state of unrest, and I never saw our people so dissatisfied as I have seen them since the peace was signed. That is a fact, and naturally, radical socialism is everywhere working, undermining the foundation of society. Immoral radical socialism, Bolshevism, as a current is going through the world. Our country is not spared.

And I think we have all a providential task to assume, you, as well as we. We have a providential duty to fulfill; it is to go forward, hand in hand, to keep firm the basis of social order. [Applause.]

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I am sure you will agree with me, that radicals who would put the influence of religion outside of society, are wrong. Religion has an influence on morality, and morality an influence on the prosperity of the world,—all links of one chain. I understand that my duty, as soon as I reach home, is to give all my powers to maintaining and keeping alive the principles of morality and social order. We are all together, you with me, and I with you, to do what we can to keep up respect for the legitimate rights of property. Property must exist. Without individual property, without individual responsibility in respect thereto, we shall go through anarchy, or we shall be slaves under the violence of tyranny. [Applause.]

We have seen in Belgium during the war what slavery is, we have seen those soldiers, good sometimes themselves—many were very good personally, but all of them had become men devoid of personal responsibility. They were no longer individuals, they were only instruments in the machinery of the state of Germany.

We have to react against that confusion of the legitimate liberty of individuals, and the legitimate authority of the state. Well, I say my work will be in that field, and I shall do my part, and I am sure you will do yours. And if you can help us in that way to encourage the socially oppressed, to encourage the families, the institutions supporting the family home, if you will help us to restore as soon as possible our workmen and the middle classes in their normal conditions of life, you will indeed be co-operating with us in the restoration of the morale of society. And I can then think of my visit among you as something more than a moment of mutual kindness, more than a mutual greeting, with esteem and affection. It will be something higher for it will have some permanent effects.

I hope that in the future Belgium, which is indebted to you for so many benefits, will be always thankful to you, and I hope that the great United States will always support and encourage our small country, because, as has been so often said, if Belgium is reduced now to a condition of poverty and even famine, of distressing misery, the only cause is that Belgium has chosen self-sacrifice rather than the saving of her wealth, her money, her agriculture, her industry, and even the life of her

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boys, at the price of a dishonest and dishonorable bargain with the enemy. [Applause.]

I am sorry that I express so badly my ideas, but I see you understand. I would give you that formal last word, a word of confidence in you, and hope that our hearts will be united and our efforts combined for the welfare of the great principles of life, justice, love of humanity and love of religion as the basis of moral and social order. [Great applause.]

THE PRESIDENT.—Your Eminence, to translate the applause which has just been given you, because of your most appropriate remarks, I would merely use these words; it means that the members of the Chamber of Commerce of the State of New York present at this meeting desire to say to you that they are profoundly grateful for your presence here, for your very charming, interesting and inspiring address. Your suggestion that we shall work in harmony with your noble countrymen and yourself, finds a very responsive chord in our hearts; and we say unitedly to you, God bless you and your country. [Applause.]

The meeting then adjourned.

[End of Proceedings.]

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LYONS FAIR

Attention was called in the June Bulletin to the Lyons Fair which was to be held at Lyons, France. Mr. ERNEST PERRIN, who has charge of the New York office of the Fair, advises that fully 800 exhibitors have arranged to show merchandise at the Fair.

The housing facilities at the Fair are the very best. The buildings are fireproof, concrete construction, and are equipped with modern conveniences. Railroad tracks run into the buildings, making it possible to handle shipments with ease and dispatch.

The Spring Fair will be held from the 1st to the 15th of March.

AMERICAN CHAMBER OF COMMERCE OF TAMPICO

The Chamber has received from the General Manager, ERBY E. SWIFT, of the American Chamber of Commerce of Tampico, Mexico, a copy of Caleys Tampico Directory and Business Guide.

This is a very elaborate publication, and is a valuable commercial directory and gazetteer of Tampico.

BARGE CANAL TERMINAL TRANSFERRED

The Superintendent of Public Works of the State of New York, EDWARD S. WALSH, received from the State Engineer, the barge canal terminal at Pier 6, on October 14th. The transfer was attended with appropriate dedication ceremonies, at which were present many prominent people interested in the harbor. The Chamber was represented by Messrs. WELDING RING, WILLIAM MCCARROLL and J. BARSTOW SMULL.

Pier 6 is the first terminal of the new canal system to be entirely finished and fully equipped.

PRESIDENT MARLING MADE TRUSTEE OF COLUMBIA

ALFRED E. MARLING, President of the Chamber, was elected a life trustee of Columbia University at a meeting of the Board of Trustees of that Institution on October 6th.

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CONSUL GENERAL OF MEXICO AT NEW YORK

The Hon. RAMON P. DE NEGRI was appointed Consul General of Mexico in August. The new Consul General is seeking to promote closer co-operation for better commercial relations between this country and Mexico.

NATIONAL BUDGET COMMITTEE

The National Budget Committee at 29 Liberty Street has issued some very instructive literature upon the need of legislation by Congress to establish a National Budget System.

PERSIA AND HER NEEDS

The Chamber has received through W. Morgan Shuster of the Century Company an interesting paper upon "Persia and Her Needs," prepared by ARBAB KAIKHOSROW SHAHROKH.

CONSULAR REPORTS

The Chamber has received for its Library, through the courtesy of WILLIAM J. CLARK of the General Electric Company, fifty volumes of the United States Consular Reports. This is a very important contribution, particularly at this time, for the Consular Reports furnish the most important material to be had upon foreign trade matters.

WILMINGTON HARBOR IMPROVEMENTS

The Chamber received a request during the summer from Wilmington, Delaware, for a conference on harbor development. Wilmington desires to carry out a comprehensive plan to develop its port and desired to learn something of New York's experience.

On August 6th a luncheon was given at the Chamber, at which were present the Wilmington Delegation, President MARLING, and members of the Chamber who have given the harbor much study, and JULIUS HENRY COHEN, counsel to the New York-New Jersey Port and Harbor Development Commission. The Wilmington Delegation was composed of WILLARD A. SPEAK-

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MAN, President of the Board of Harbor Commissioners of Wilmington; CHARLES WARNER, member of the Board of Harbor Commissioners of Wilmington, and JOSEPH BANCROFT, member of the Board of Harbor Commissioners of Wilmington.

CANADIAN BOARD OF TRADE REGISTER

Heaton's Agency, 32 Church Street, Toronto, has issued a "Canadian Board of Trade Register—1919." This is a very valuable hand book giving description of commercial towns, transportation facilities, hotels, etc.

ITALO-AMERICAN UNION

The Bureau of Foreign and Domestic Commerce, New York District Office, Room 734, Custom House, has called the attention of the Chamber to a letter received from Dr. ALFRED DENNIS, United States Commercial Attache at Rome, Italy, relative to the Italo-American Union.

The Italo-American Union is a new organization. It is a combination of the old Italo-American Union and the new Italo-American Union Committee. It has already leased a home on the Corso Umberto. The people behind it are big financiers and commercial men. It has economic, intellectual, art and press sections. The chief purpose of the Union is to encourage commercial and economic relations between the United States and Italy. Sig. DRAGONI has been chosen Secretary. An extensive library is being established and three thousand volumes have already been catalogued.

The home of the organization contains twenty-seven rooms and is one of the most beautiful mediaeval palaces in Rome. It is expected to serve as a most delightful meeting place for American business men in their social and business undertakings with Italians.

NATIONAL ASSOCIATION OF COMMERCIAL ORGANIZATION SECRETARIES

The Fifth Annual Convention of the National Association of Commercial Organization Secretaries is to be held at the Claypool Hotel, Indianapolis, Indiana, on October 27th-29th.

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STATE LABOR BOARD

A conference called by Governor SMITH of about fifty representatives of employers and labor men, was held at Albany on September 16th. The meeting was called to discuss means for eliminating strikes and lockouts, and for providing against interruptions of production.

JAMES P. HOLLAND, President of the State Federation of Labor, declared that organized labor would welcome heartily any movement that would accomplish this end. The Chamber was represented by CHARLES L. BERNHEIMER, Chairman of the Committee on Arbitration.

As a result of the conference, a State Labor Board was proposed. This Board is to consist of nine members, three to be chosen by the Governor to represent the general public; three by the labor interests; and three by employers. The Board will serve without pay and exists without the backing of any statute law.

CABLES TO JAPAN

K. UCHIDA, former Vice-President of Communications of Japan, visited the Chamber in September. Mr. UCHIDA is urging additional cable facilities between this country and the Far East, to cost more than $16,000,000.

A luncheon was held September 17th by the Council of Foreign Relations at the Lawyers' Club, where Mr. UCHIDA made an address on this subject. Secretary GWYNNE of the Chamber was present.

KING OF BELGIUM VISITS CHAMBER

The King of Belgium and the Crown Prince were visitors at the Chamber on October 4th. Among those present to receive the king were President MARLING, A. BARTON HEPBURN, former President of the Chamber; WELDING RING, Chairman of the Executive Committee; WILLIAM H. PORTER, Treasurer of the Chamber; SAMUEL W. FAIRCHILD, Vice-President; JOHN I. WATERBURY, DWIGHT W. MORROW, A. C. BEDFORD, EDMUND DWIGHT and Secretary GWYNNE. In the King's party were other members of the Chamber.

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BANKERS VISIT CHAMBER

On October 17th, a delegation of about one hundred bankers visited the Chamber. This party was returning from a convention of the American Institute of Banking, held at New Orleans. New York bankers entertained the delegation while in the city.

FREE PORT HEARING

A hearing was held in Washington on October 10th and 11th upon free ports. This hearing was before the Ways and Means Committee of the House and the Commerce Committee of the Senate. Representatives from all parts of the country were present. The Chamber was represented by ELIHU C. CHURCH of the Committee on Internal Trade and Improvements which last year presented a report, unanimously adopted by the Chamber, in favor of free ports.

ROOSEVELT MEMORIAL ASSOCIATION

A number of members of the Chamber are interested in the Roosevelt Memorial Association which has been formed to provide memorials to commemorate the memory of the late Colonel ROOSEVELT. It is proposed to raise a minimum of $10,000,000, and the Association is asking subscriptions from millions of individuals.

A contribution to the Roosevelt Memorial will be, in the highest sense, a pledge of devotion to ideal citizenship. Checks may be sent to ALBERT H. WIGGIN, Treasurer, at 1 Madison Avenue. The President of the Association is WILLIAM BOYCE THOMPSON.

CITATIONS TO EMPOYERS

The War and Navy Departments are issuing citations to employers who agree to re-employ everybody who formerly worked with them, and left to serve in the army or navy.

The citation carries with it permission for the holder to display on the firm's service flag the shield of the United States as a symbol that it will fulfill its obligations to the men who went to the defense of the country at the time of its peril. The document is signed by the Secretary of War, the Secretary of

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the Navy, and ARTHUR WOODS, Assistant to the Secretary of War. It is handsomely engraved and engrossed with the name of the recipient.

To secure the citation, nothing is necessary for an employer except to write ARTHUR WOODS that "he will gladly re-employ everybody who formerly worked with him, and left to serve in the Army or Navy during the Great War."

TRADE ASSOCIATIONS IN NEW YORK CITY
METAL AND ALLIED TRADES

The Chamber of Commerce receives many inquiries for the names and addresses of trade associations in New York. Frequently, those who make inquiry are seeking business relations with members of some association. Such inquiries come from all over the world, and this year in far greater number than ever before. It is obvious that the offices of a trade association are headquarters for information upon that trade, and trade associations will generally be able to place buyer or seller immediately in communication with interested members. No other agency is equipped or sufficiently informed to handle inquiries and business opportunities in the various trades so ably as can the trade associations themselves.

Many associations have business promotion bureaus, foreign trade bureaus, etc. They quite generally publish monthly or weekly bulletins in which business opportunities, domestic and foreign, are given publicity; and they welcome inquiries from those seeking business connections with some of their members.

The list given below of New York associations in the metal and allied trades does not aim to be complete, but rather to cover the trades upon which the New York Chamber of Commerce receives particularly numerous inquiries.

AUTOMOBILES, AIRCRAFT, ETC.

American Institute of Aero Engineers, 29 W. 39th St.
Electric Vehicle Association of America, 29 W. 39th St.
Motor and Accessory Manufacturers Association, 33 W. 42nd St.
Manufacturers Aircraft Association, 501 Fifth Ave.
National Automobile Chamber of Commerce, 7 East 42nd St.

BUILDING SUPPLIES

American Road Builders Association, 150 Nassau St.
Architectural Iron and Bronze Mfrs., 331 Madison Ave.
Eastern Terra Cotta Association, 1 Madison Ave.
Bridge Builders & Structural Society, 50 Church St.
National Association of Master Gravel and Slag Roofers of America, 17 Battery Place.
National Association of Master Steam and Hot Water Fitters, 50 Union Square.

CHEMICAL AND ALLIED INDUSTRIES

American Chemical Society, 35 E. 41st St.
American Gas Association, 128 E. 15th St.
American Gas Institute, 29 W. 39th St.
Compressed Air Society, 30 Church St.
Compressed Gas Mfrs. Association, 120 Broadway.
Empire State Gas and Electrical Association, 29 W. 39th St.
Institute of Makers of Explosives, 103 Park Ave.

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COAL
Wholesale Coal Trade Association of N. Y., 1 Broadway.

CROCKERY
Crockery Board of Trade of N. Y., 126 Fifth Ave.

ELECTRICAL GOODS
American Electric Railway Association, 8 W. 40th St.
American Electric Railway Mfrs. Association, 165 Broadway.
Associated Manufacturers of Electrical Supplies, 30 East 42nd St.
National Association of Electrical Contractors and Dealers, 110 W. 40th St.
National Electric Light Association, 29 W. 39th St.
Society of Electrical Development, Inc., 29 W. 39th St.

ENGINEERING
American Society of Civil Engineers, 29 W. 39th St.
American Society of Mechanical Engineers, 29 W. 39th St.
American Institute of Mining Engineers, 29 W. 39th St.
American Institute of Electrical Engineers, 29 W. 39th St.
American Society of Heating and Ventilating Engineers, 29 W. 39th St.
American Society of Refrigerating Engineers, 154 Nassau St.
American Institute of Consulting Engineers, 35 Nassau St.
Engineering Council, 29 W. 39th St.
Illuminating Engineering Society, 29 W. 39th St.
Institute of Radio Engineers, 111 Broadway.
Municipal Engineers of the City of N. Y., 29 W. 39th St.
Society of Automobile Engineers, 29 W. 39th St.

FOREIGN TRADE
American Exporters and Importers Association, 17 Battery Place.
American Manufacturers Export Association, 160 Broadway.
American Chamber of Commerce for Brazil, 37 Liberty St.
American Roumanian Chamber of Commerce, 233 Broadway.
American Russian Chamber of Commerce, 233 Broadway.
Argentine-American Chamber of Commerce, Bush Terminal Bldg., 42nd St.
French Chamber of Commerce, 35 So. William St.
French American Chamber of Commerce, 597 Fifth Ave.
Greek Merchants Association, 15 Whitehall St.
Italy America Society, 165 Broadway.
Italian Chamber of Commerce, 203 Broadway.
Japanese Society, 165 Broadway.
National Foreign Trade Council, 1 Hanover Square.
National Association of Manufacturers, Foreign Bureau, 30 Church St.
New York Swiss Club, P. O. 982.
Norwegian American Chamber of Commerce, 17 State St.
Spanish Chamber of Commerce, 129 Water St.
Swedish Chamber of Commerce of the U. S. A., Produce Exch. Bldg.

FOUNDRY PRODUCTS
National Founders Association, 90 West St.

HARDWARE
American Hardware Mfrs. Association, 233 Broadway.
American Iron, Steel & Heavy Hardware Association, 47 W. 34th St.
National Metal Trade Association, 30 Church St.

IRON AND STEEL
American Iron, Steel & Heavy Hardware Association, 47 W. 34th St.
American Iron & Steel Institute, 61 Broadway.
Architectural Iron & Bronze Mfrs., 331 Madison Ave.
National Erectors Association, 286 Fifth Ave.
National Founders Association, 90 West St.
National Metal Trade Association, 30 Church St.

LEATHER
National Association of Importers of Hides & Skins, 41 Park Row.
Tanners Council, 41 Park Row.

LUMBER
National Wholesale Lumber Dealers Association, 66 Broadway.
New York Lumber Trade Association, 18 Broadway.

MACHINERY
American Supply and Machinery Mfrs. Association, 233 Broadway.
National Association of Engine and Boat Mfrs., 29 W. 39th St.
National Handling Machinery Mfrs. Association, 29 W. 39th St.

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PAINT
Institute of Lithopone Mfrs.
Linseed Association of New York, 91 Wall St.
National Paint, Oil and Varnish Association, 100 William St.

PAPER
American Paper & Pulp Association, 18 E. 41st St.
Association of American Wood Pulp Importers, 33 W. 42nd St.
National Association of Stationers and Mfrs. of the U. S., 41 Park Row.
National Paper Trade Association of the U. S., 41 Park Row.
Pulp Mfrs. Association, 18 E. 41st St.
Technical Association of the Pulp & Paper Trade, 117 E. 24th St.
Wall Paper Manufacturers Association, 1328 Broadway.
Wrapping Paper Mfrs. Association, 18 E. 41st St.

RAILAOAD SUPPLIES, ETC.
Air Brake Association, 165 Broadway.
American Electric Railway Mfrs. Association, 165 Broadway.
Railway Business Association, 30 Church St.
Railway Car Mfrs. Association, 61 Broadway.

RUBBER
Rubber Association of America, 52 Vanderbilt Ave.
Rubber Trade Association of New York, 71 Wall St.

SHIPS AND SHIPPING
American Steamship Association, 17 Battery Place.
Atlantic Coast Shipbuilders Association, 30 Church St.
Traffic Association of America, 27 William St.
Traffic Club 309 Broadway.

TOYS
Toy Manufacturers of the U. S. A., 949 Broadway.

WASTE
National Association of Waste Material Dealers, Times Bldg.

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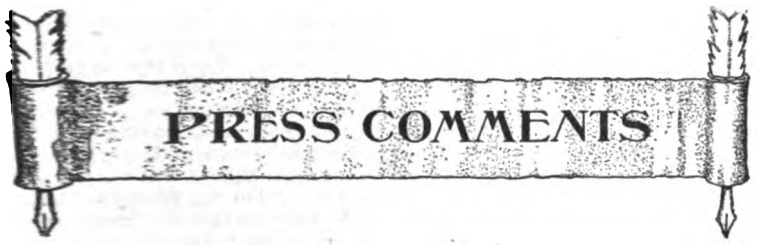

ARE OUR TAXES EXCESSIVE

A revision of taxation is necessary at once if material progress is to be made in reducing the high cost of living. This is the conclusion arrived at by the Chamber of Commerce of the State of New York. An investigation made by the Chamber shows an increase of 539 per cent in the tax element of the cost of living as compared with 1914. The Chamber recommends that no more than $2,700,000,000 be raised by Federal taxation and that our system of taxation be revised so as to reduce the annual total to that amount. This is to be accomplished by the substitution of taxes tending to the elimination of waste and checking of extravagance in place of taxes which tend to interfere with the accumulation of industrial capital. It is also recommended that a budget system at once be adopted by Congress.

If Congress would only listen to the recommendations of practical business men, such as compose the Chamber of Commerce, it would be possible to reach a solution of many of our problems. The men who have given their time to the preparation of this report on taxation are men who are accustomed to handling big problems. Such men are the guiding spirits of our commerce and industry, on whom the country must rely for the continuation of its prosperity. The tendency of Congress is to ignore advice from such sources and in fact to regard it with suspicion.

To clothe an individual with Governmental authority does not make him more than he was before in the matter of judgment or preception. It is an element of greatness to recognize one's limitations. These very men, when confronted with the necessity of handling some problem with which they are not entirely familiar, immediately seek the assistance of experts in that particular line. Members of our Congress seem to fancy that their mere elevation to their position endows them with some superior qualities not possessed by others, with the result that the business of the United States Government is run in the most unbusinesslike way possible.

One of the first things for the Government to do is to take its hands off general business so as to allow it to pursue its normal course. There are plenty of laws on the statute books to punish criminal activity, but other than that, the only laws necessary are those which should mark out the general course of business. The attempt of the Government itself to enter the field of private business can only be justified in an extreme emergency. In any event, it means extravagance and inefficiency.

The nationalization of industry or of any class of business is bound to be a detriment. The operation of the railroads under Government control has been an illustration, while the control of the telephone and telegraph was nothing short of a scandal from the outset. The Post Office, which from its very nature must be a Government function, is even at its best, very badly managed in comparison with private enterprise. The Chamber of Commerce's recommendation for a maximum taxation is the sane proposition of business men and if adhered to would force the Government to cut its cloth accordingly, while private business and enterprise would be encouraged.—*New York Commercial.*

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GOVERNMENT AND HIGH COST OF LIVING

The Chamber of Commerce, at its first regular meeting of the season on Thursday, adopted a report recommending action by the Federal Government for reducing the cost of living. The report was submitted by its executive committee chairman and gave convincing reasons for the belief that the high cost of living was due in some degree to Government expenditures which are kept up to an unnecessary level. The means suggested for reducing expenses are presented in five brief statements: Funding temporarily so far as may seem advisable the interest on loans to the Allies; interest payments received on funded obligations to be treated as sinking fund investments for our war debt; reduction of Federal taxation to not more than $2,700,000,000 per annum; in the revision for such reduction, a substitution of taxes tending to eliminate waste and check extravagance on the part of those which interfere with accumulating industrial capital; and, finally, a budget system which would be sure to reduce public expenses materially.

The report was submitted and strongly advocated by Welding Ring, who presented figures in support of his argument that the changes advocated would result in reducing the cost of living quite materially. Giving the official figures as to the cost of the war to us and the amount raised by taxation, stated as "approximately" $7,134,000,000, he said that if the amount had been collected equally from families it would have increased the cost of living to each family by "not less than $322.40."

No doubt this heavy taxation affects prices and adds to the cost of living, as it also does to the cost of producing what we live on, while tending to reduce the quantity turned out. Still, this should not be overestimated and other causes overlooked. That high cost is still in no small measure due to the heavy demand for what we produce, by other countries which have been so restricted in the power of production for themselves and for the world market generally. The figures are also magnified by the effect upon prices of prevailing demand upon the restricted supply.—*Journal of Commerce.*

GOVERNMENT FINANCE

New York Chamber of Commerce strikes the nail squarely on the head when it says:

"Taxation is one of the most potent causes of high costs, and the largest single element and influence that can be modified to reduce the cost of living. * * * Cost of government is the necessary cost of existence. But if the Government undertakes unnecessary functions, or is extravagant in its performance of legitimate functions, the cost of living is unduly enhanced to its people."

For the current fiscal year gross revenue from taxes will be in round figures $5,200,000,000. This, too, is without a budget, for the reason that our fiscal laws have not called for one. Whether we would have spent more or less money with a good working budget system would have depended more on the will to spend than on the system. Yet any system would have served as some check.

Any system consonant with the fundamental theory that appropriations must remain under legislative control, would have halted the tendencies of the departments, from the instant war was declared to undertake "unnecessary functions" and to deal extravagantly at cross-purposes "for the move vigorous prosecution of the war itself."

It may be that the Chamber's estimate of $2,700,000,000 will not be sufficient revenue to raise from taxation this year. That is a question of detail. Back of the recommendation is the soundest principle of public finance,—the reduction of taxation to a sum leaving no residuum for extravagance and unnecessary waste.—*Wall Street Journal.*

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TAXES AND LIVING COSTS

The Chamber of Commerce of the State of New York, through its executive committee, says that a reduction in Federal taxes would help to reduce the cost of living. The committee would limit Federal taxes to a total of $2,700,000,000. To bring about a reduction to this figure, it would temporarily fund the interest on the Government's loans to the allies, it would introduce the budget system, and it would place the taxes to a large extent where they would tend to eliminate waste and check extravagance. The present scheme of taxation interfers with the accumulation of industrial capital—the capital which expands factories and other business and works in the production of goods.

The country has paid out of taxation over one-third of the cost of the war, which is doing very well, considering the fact that the war cost twenty-one billion dollars. It was good financing to fix heavy taxes while the war was in progress, rather than to pile up an excessive amount of interest obligations. There is good argument in the assertion that the taxation for the cost of the war should still be severe, particularly as a means of restraining inflation and speculation, both of which are more or less rampant. On the other hand, it would be fair to pass along some of the expense of the war to future years. That this will be done seems certain, with a total war debt estimated for next June at 26 billions.—*Utica Observer.*

IMPORTANT DECLARATIONS

The New York Chamber of Commerce, the oldest and foremost commercial body in the country, adopted last week important declarations submitted by a special committee appointed to investigate the effect of taxation on high cost of living and to recommend remedies.

The chamber takes issue with the programme said to be tacitly agreed upon by the Republican leaders in Congress, and it advocates a reduction of taxation by more than $2,500,000,000, and would substitute taxes tending to the elimination of waste and the checking of extravagance, instead of retaining taxes tending to interfere with the accumulation of industrial capital.

The argument used in support of this radical proposition is in substance that in the period of readjustment the American public should not be confronted by any excessive provision for the payment of the public debt; that a plan of payment which least interferes with the resumption of normal industrial conditions ought to be adopted; that any other plan will perpetuate the high cost of living and postpone the return of industrial stability.

Undoubtedly these declarations have numerous supporters, and could easily be made the basis of a powerful movement for a readjustment and large reduction of federal taxes. But the movement would be antagonized from more than one direction. Both in Congress and out of Congress there is strong opposition to increasing materially the enormous bonded debt of the government. It is estimated that the revenues from the existing war tax law will fall more than $2,000,000,000 short of meeting the expenditures for the current fiscal year ending June 30, 1920.

Two years ago many of the most eminent political economists of the United States joined in a memorial to Congress strongly protesting against resorting so largely to bond issues to meet the expenses of the war. They argued that in the long run it was far the most costly and burdensome and handicapping method of dealing with the subject.

The war taxation problems are not likely to engage public attention acutely so long as the peace treaty controversy and the railroad question have the floor, but they can not be much longer postponed without causing a great deal of popular irritation.—*Buffalo Courier.*

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THE DEBT AND TAXATION

The *New York Times* calls attention to the fact that the actual payments out of the Treasury for September were $15,000,000 less than those of the corresponding month in 1918, and wonders how this can be reconciled with Congressman GOOD'S assertion that there would have to be a four billion dollar revenue for an indefinite number of years. It finds an explanatory hint in our debt reduction, it appearing that we have reduced our funded debt, not yet amortized, by a million dollars.

While the prompt payment of our debt is a good thing it is to be considered in relation to the tax-producing power of the country, as the *New York Times* points out. The Chamber of Commerce has expressed the opinion that the annual tax should be reduced to two billion seven hundred million dollars a year. The idea is based on sound financial reasoning. One of the causes of the high cost of living is clearly the element of taxation, which adds immensely to the cost of commodities since it is always the tendency of such taxation to shift to lowest levels. There is a sort of financial gravitation, and it has worked disastrously in history more than once. Let us get our war debt paid as soon as possible, but do not, in discharging the debt, drain the sources of taxation dry.—*Brooklyn Times.*

REDUCE THE FEDERAL TAXES

[*From The New York Times, October* 11, 1919]

The soundest word yet spoken on the subject of reducing the cost of living is addressed to the country by the Chamber of Commerce of the State of New York in a report of its Executive Committee submitted to the Chamber on Thursday. All the commissions on earth, all the inquiries that could be ordered by legislative or executive authority, all the prosecutions of profiteers that the Department of Justice could undertake, would have results quite negligible in comparison with the direct and bold attack upon the problem which the Chamber of Commerce committee recommends.

The enormous and burdensome Federal taxes are incomparably the greatest single element in keeping up high costs. It is an economic and fiscal question and these are the elements to be considered:

The Secretary of the Treasury estimates that Federal taxes for the year ending June 30, 1920, will be: Internal revenue taxes, $4,940,000,000; customs duties, $260,000,000; total, $5,200,000,000.

Were these taxes to be collected equally from the families of the United States, the average cost of living to each would include $235 for Federal taxes. In 1914 Federal taxes amounted to less than $36.75 a family. In other words, this element threatens to show an increase of more than 539 per cent.

The people of the United States cannot continue to pay $5,000,000,000 in taxes annually without feeling not only the immediate drain upon their resources, but the still greater impost levied upon them at practically every stage in the process of distributing the tax. For the tax is distributed in so far as the individuals and corporations upon which it is levied can pass it on to others. And it is a matter of universal experience that something more than the amount of the tax is "passed on" wherever that is possible. The delusive notion that persons to whom no tax bills are rendered pay no taxes must be got rid of before there can be any clear comprehension of the effect of Federal taxation in increasing the cost of commodities.

The committee of the Chamber of Commerce advocates a reduction of this annual tax of $5,200,000,000 to $2,700,000,000. Inasmuch as the

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expenses of the Federal Government up to July 1, 1915, less interest on debt, never exceeded $702,000,000, the committee estimates that "$1,500,000,000 should be ample to cover costs of Government. Therefore, a liberal estimate of the annual amount needed for interest and for ordinary expenses in the immediate future would be $2,700,000,000. This assumes that the interest on the total debt of $26,516,509,160 will, for a time, become a Federal expense and includes a charge of $1,250,000,000 for that purpose." The total cost of the war was $21,075,000,000, of which 34 per cent., or more than $7,000,000,000, was raised by taxation. It would not be a wise policy to demand of the people that they pay off the war debt too rapidly. At the present rate of Federal taxation funds urgently needed for the maintenance and extension of the country's industries are taken away, and the inevitable increase in the living costs is continually and everywhere made the basis of demands for higher wages, thus again reducing the fund of capital available for industrial maintenance and improvement.

Congress will not respond to appeals of this nature unless the people make it respond. The Republicans had ready to their hands an issue more powerful than any other in the opportunity that awaited them to demand and enforce a reduction in the expenditures of the Federal Government and in its levies upon the people. It is amazing to see the Chairman of the House Ways and Means Committee and the Appropriations Committee, to see Senators of the experience of Mr. PENROSE, arguing that expenses must continue undiminished, that taxes must be levied at the present rate indefinitely. "The way to resume is to resume," was the cry a little more than forty years ago when the resumption of specie payment was under discussion. That way was adopted. The way to reduce is to reduce, is a slogan applicable with even greater force to the present problem of Federal costs. If there is a will to reduce in Congress, a way will be found and the executive departments will not be slow to co-operate in the process. The party that insists upon a reduction of taxes and actually reduces them will have something to say to the people in next year's Presidential campaign, and something they will greet with applause and gratitude.

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THE CHAMBER'S ARBITRATION SYSTEM.

FOR THE SETTLEMENT OF MERCANTILE DISPUTES.

It has proved to be a practical success in many difficult and differing cases.

It is open to non-members as well as members.

It can be availed of by merchants doing business in foreign countries dealing with American business men.

It is inexpensive, swift in operation, and equitable in results.

It is conducted on plain, common sense, business-like methods, with guaranteed privacy.

It does not attempt to deal with intricate questions of law which properly belong to the courts.

It deals with questions of fact and business usage which can be better decided by arbitration than by courts and juries.

It is free from legal technicalities, yet based upon law, and its decisions can be enforced like those of the Supreme Court.

It is administered by a standing committee of seven members of the Chamber chosen especially for that purpose.

It has also a list of about 200 "official arbitrators" selected from the membership of the Chamber and representing about 50 different trades.

It affords the disputants opportunity to choose their own arbitrators from this list.

Pamphlets containing rules and regulations, etc., can be obtained from the Secretary.

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Address of Honorable Regis H. Post

Thrift Citizens Movement

CHAMBER OF COMMERCE
OF THE STATE OF NEW YORK
65 LIBERTY STREET NEW YORK CITY

COMPILED BY THE SECRETARY AND ISSUED FREE TO MEMBERS

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A regular meeting of the Chamber of Commerce is held the first Thursday of every month except July, August and September.

The Executive Committee meets regularly on the Tuesdays of the weeks preceding the regular meetings of the Chamber; and also on the third Tuesdays of June and August.

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BULLETIN
OF THE
CHAMBER OF COMMERCE
OF THE
STATE OF NEW YORK

NOVEMBER 1919

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NOVEMBER ACTIVITIES OF THE CHAMBER

During the month of November the Chamber has had more than the usual activities common to commercial organization. The regular monthly meeting, which was held on November 6th, the proceedings of which will be found beginning on page 7 of this Bulletin, adopted a number of reports which attracted special attention and were widely quoted by the public press.

On the evening of the 13th, the One Hundred and Fifty-first Annual Banquet of the Chamber was held at the Waldorf-Astoria Hotel. The attendance at the Banquet was especially large, and the speakers were accorded a most enthusiastic reception. As the speeches and the proceedings of the Banquet will be published separately from the Bulletin, no review of this celebration will be found in this publication.

The most important occasion of the month was a luncheon given on November 19th to THE PRINCE OF WALES. The attendance at the Chamber was never larger. The enthusiasm of those present and the international signification of the entire occasion can best be appreciated by reading the stenographic report of the meeting, which will also be published later and sent to the members.

On Tuesday, November 25th, subsequent to the time the Bulle-

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tin goes to press, the Chamber will entertain the four industrial missions sent here by Great Britain, France, Italy and Belgium to attend the Industrial Trade Conference recently held in Atlantic City and to make a study of American industry.

LETTER TO MAYOR HYLAN ON LONGSHOREMEN'S STRIKE

President MARLING on October 28th sent the following communication to the Hon. JOHN F. HYLAN, Mayor of the City of New York, regarding the Longshoremen's Strike:

"It is a matter of public knowledge that the so-called longshoremen's strike in the Port of New York has had the effect for the past three weeks of completely paralyzing the movement of ocean-going and coastwise steamships to and from this port, depriving many thousands of workmen of a livelihood and preventing merchants and shippers from receiving and delivering goods in the usual channels of trade, to say nothing of the delay to the United States mails which are necessarily forwarded by other ports and by slow steamers.

"While every aspect of this situation is unfortunate, the greatest injustice is done to the Port of New York for the reason that the stoppage of work in this port will necessarily have the continuing effect of diverting to other ports the commerce that belongs to the Port of New York, and upon which this port depends for its pre-eminent position in the carrying trade of the United States.

"Your Honor is reported to have held various hearings with a view of being of some assistance in settling the difficulty in which both the working men and their employers find themselves in an endeavor to go ahead with the usual course of their business. The fact remains, however, that the working of ships in the port has not gone ahead to any appreciable extent, causing untold hardship and loss of time and money to all concerned.

"Information reaches the Chamber of Commerce of the State of New York that a large number of the members of the International Longshoremen's Association, who have been advised that they are obligated to accept the award of the National Adjustment Commission and have been instructed to return to work, are ready and willing to take up their work under that award, but they are prevented from doing so by a reign of terror instituted by an element antagonistic to all law and order, and that this influence extends not only to the intimidation of the men themselves, but is carried to their homes in such a way as to make them fearful of the lives and safety of their wives and children as well.

"In view of all these conditions, the Executive Committee of the Chamber of Commerce of the State of New York respectfully requests

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that you will issue a public statement to the effect that the longshoremen who desire to work under the award above mentioned may do so with the full assurance that the police force of the City of New York will protect them at their work and that your full authority will be used to see that they and their families are protected in their homes.

"The Executive Committee has full confidence that the splendid police force of this city will do its duty, as in the past, with respect to preserving law and order in any direction and will carry out your instructons in a way that will reflect credit upon the organization itself and upon you as the Chief Executive of the City."

POLICE COMMISSIONER UPON ADVANCE IN WAGES

The Chamber has received the following letter from the Commissioner of the Police Department, R. E. Enright, regarding the resolution adopted by the Chamber at the October meeting favoring adequate pay for policemen and firemen.

"Receipt is acknowledged of your favor of recent date, transmitting a printed copy of a set of resolutions passed by the Executive Board of the Chamber of Commerce of the State of New York, calling attention to the necessity for paying policemen and firemen living wages.

"As is generally known, there has been a tremendous increase in the cost of the necessities of life, and, in a great many of the trades and professions compensation has increased proportionately. That, however, has not been the case with the wages paid to members of the Police and Fire Departments, which have been only slightly increased in a score of years.

"The position that the policeman occupies in the community demands a certain standard of living which is not possible without increased wages under present conditions.

"The resolutions of the Executive Committee of the Chamber of Commerce, I am sure, will carry great weight, and I desire to extend to your organization, and particularly to the members of the Executive Committee, the thanks of the Police Department and myself for their effort to aid the members of the Police Force to secure suitable compensation."

PRESIDENT WILSON SUPPORTED IN COAL STRIKE SITUATION

On behalf of the Executive Committee of the Chamber, President MARLING on October 28th sent the following telegram to PRESIDENT WILSON:

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The Executive Committee of the Chamber of Commerce of the State of New York heartily approves of your stand on the threatened coal strike. It is, as you so well say, "A fundamental attack which is wrong both morally and legally upon the rights of society and upon the welfare of our country." Your fellow countrymen will gladly and unanimously support you in any action you may take to enforce the law and to protect the interests of the people.

FORESTRY CONFERENCE

A conference was held on November 11th in Syracuse, New York, upon the National Forest Policy. The conference was promoted by the New York State Forestry Association. The following organizations were represented:

The New York State Forestry Association, which is holding the conference.

The New York State Conservation Commission, which has charge of the great Adirondack State forest, with its nearly 2,000,000 acres of land.

The Empire State Forest Products Association, composed of lumber and paper manufacturers and timber land owners.

The Northern New York Development League, which wants to start municipal forests, as is done in Continental Europe, in 1920, in all of its eight counties.

The American Pulp and Paper Association, the national organization of the paper industry.

The National Wholesale Lumber Dealers' Association, with headquarters at New York.

The Retail Lumber Dealers' Association of the State of New York.

The Chamber of Commerce of the State of New York.

The Society for the Protection of the Adirondacks.

The representative from the Chamber was CHARLES N. CHADWICK, Chairman of the Chamber's Committee on Conservation of State Waters, Lands and Forests. Mr. CHADWICK placed before the conference the Chamber's action upon this question.

HIDES IMPORTS AND LOCAL TERMINAL CONDITIONS

The importers of hides and skins have had a great deal of difficulty at the steamship terminals in New York in getting a de-

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livery of their consignments. Conditions have become so bad that the National Association of Importers of Hides and Skins, 41 Park Row, addressed a communication to the Chamber asking for a conference to discuss the matter. The result was a meeting of representatives of the hide trade with members of the Chamber's Committee on Internal Trade and Improvements. The difficulties of the hide importers were carefully gone into and methods discussed by which the present troubles could be eliminated. Later in the month the Chairman of the Committee on Internal Trade and Improvements, Mr. Delos W. Cooke, attended a meeting at the offices of the National Association of Importers of Hides and Skins, where representatives of the railroads, steamships and others were present to consider all phases of the delivery and transportation of hides and skins at the Port of New York.

PAMPHLET UPON THE PROPOSED NEW YORK, NEW JERSEY PORT TREATY

The Chamber has prepared a pamphlet entitled "The Proposed New York-New Jersey Port Treaty and Central Port Authority Plan A Resume of the Movement." This pamphlet contains the opinions of commercial and civic organizations, the press and public men. It has been sent to other commercial organizations and the press throughout the State.

UNITED STATES-MEXICAN TRADE CONFERENCE

The American Chamber of Commerce of Mexico at Mexico City has issued a call for a conference of manufacturers, bankers, exporters and importers, and merchants interested in trade between the United States and Mexico. It is to be held in Mexico City from February 11th to the 13th inclusive. The Secretary is William F. Saunders, who is also Secretary of the American Chamber of Commerce in Mexico.

SCHOOL BUDGET HEARING

In accordance with the report adopted by the Chamber regarding an appropriation for repair of school buildings, Colonel Howard C. Smith, Chairman of the Committee on Commercial Education, attended a hearing before the Board of Estimate and Ap-

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portionment on October 27th, where he advocated the full appropriation for maintenance of school buildings asked for in the budget of the Board of Education.

BONDED WAREHOUSE AT PANAMA CANAL TERMINAL

A movement is on foot to establish bonded warehouses at both terminals of the Panama Canal. The President of the Association of Commerce in Panama is active in this enterprise.

PORTUGAL CONSUL GENERAL

GEORGE S. DUARTE has resumed his duties as Consul General of Portugal to the United States. The offices of the Consulate General are now located at 140 Nassau Street.

PRESIDENT MARLING MEMBER OF NATIONAL COMMITTEE ON EUROPEAN FINANCE

Upon the earnest request of H. L. FERGUSON, President of the United States Chamber of Commerce, and A. C. BEDFORD, Chairman of the International Trade Conference, President MARLING, on November 15th, accepted their invitation to serve on the National Committee on European Finance.

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A regular monthly meeting of the Chamber of Commerce was held in the Hall of the Chamber on Thursday, November 6, 1919, at 12 o'clock noon.

PRESENT

ALFRED E. MARLING, *President*
FRANK K. STURGIS, *Vice-President*
CHARLES T. GWYNNE, *Secretary*

and two hundred and sixty-two other members of the Chamber.

The Hon. REGIS H. POST, former Governor of Porto Rico, and now of the Second Federal Reserve Bank, occupied a seat at the right of the President.

The minutes of the special meeting of October 2nd and of the regular meeting of October 9th, were read and approved.

WELDING RING, Chairman of the Executive Committee, reported the following named candidates for membership, and recommended their election:

FOR RESIDENT MEMBERS

Candidates	*Nominated by*	*Seconded by*
GEORGE W. E. ATKINS	JACOB H. SCHIFF	MORTIMER L. SCHIFF
GEORGE W. BAKER	JOHN V. JEWELL	EDWARD LYONS
JOSEPH C. BALDWIN, JR.	WILLIAM SLOANE	JOHN SLOANE
CHARLES E. BARRY	CHARLES D. BARRY	FREDERIC W. LINCOLN
WILLIAM BIANCHI	WILLIAM L. DETMOLD	ELKAN NAUMBURG
WILLIAM BOYD	ROBERT G. MORAN	WELDING RING
MILTON J. BUDLONG	J. BARSTOW SMULL	WELDING RING
MICHAEL F. BURNS	WILLIAM H. TAYLOR	CHAS. F. MCWHORTER
WILLIAM BREWSTER	E. H. OUTERBRIDGE	EDWARD W. BROWN

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Candidates	*Nominated by*	*Seconded by*
Louis B. Chandler	Welding Ring	J. Barstow Smull
William S. Coffin	Alfred E. Marling	William Sloane
Alfonso de Navarro	E. H. Outerbridge	Charles D. Norton
Philip de Ronde	Edward O. Stanley	Clarence H. Kelsey
George E. Dickinson	Welding Ring	Richard D. Wrigley
H. Rieman Duval	Jacob H. Schiff	Mortimer L. Schiff
Charles N. Edge	Jacob H. Schiff	Mortimer L. Schiff
Emil C. Fink	W. Tyrie Stevens	Welding Ring
Julius Fleischmann	Jacob H. Schiff	Mortimer L. Schiff
Eugene Gray Foster	Scott Foster	Andrew Mills
Robert Edison Fulton	W. Tyrie Stevens	Welding Ring
John F. Galvin	Charles N. Chadwick	Welding Ring
Frederick Gerhard	Paul F. Gerhard	Welding Ring
William R. Grace	E. H. Outerbridge	William L. Saunders
Milton W. Harrison	Ernest K. Satterlee	John J. Pulleyn
Wm. M. V. Hoffman	David M. Morrison	Henry C. Swords
Edward T. Horwill	John V. Jewell	Welding Ring
Frank B. Keech	Jacob H. Schiff	Mortimer L. Schiff
William E. Knox	Ernest K. Satterlee	Alfred E. Marling
L. P. Lawrence	Welding Ring	Robert G. Moran
H. Edgar Mason	William L. Detmold	Edwin S. Schenck
James H. McGraw	William H. Taylor	Chas. F. McWhorter
C. H. Pearson	Welding Ring	Robert G. Moran
Jonathan Peterson	William McCarroll	Welding Ring
M. M. Richardson	Welding Ring	J. Barstow Smull
Rafael Rios	Welding Ring	Richard D. Wrigley
Thomas H. Roulston	John V. Jewell	Harry M. DeMott
Charles A. Sackett	Otto M. Eidlitz	Alfred E. Marling
John S. Sampson	W. Tyrie Stevens	Welding Ring
Robert A. Sewell	Robert G. Moran	Welding Ring
Adolph E. Smylie	John V. Jewell	Welding Ring
Charles C. Stelle	John V. Jewell	Chas. A. O'Donohue
Chauncey C. Stillman	Jacob H. Schiff	Mortimer L. Schiff
Edwin A. Sweet	John V. Jewell	Willard E. Edmister
Charles M. Smith	Albert B. Ashforth	Welding Ring
S. B. Thorne	William Sloane	John Sloane
C. S. Van Rensselaer	Charles H. Stout	Welding Ring
John O. Wade	George A. Zabriskie	Welding Ring
Russell S. Walker	William McCarroll	Welding Ring
Luther M. Werner	William McCarroll	Welding Ring
Frederick W. White	Charles H. Stout	William R. Peters
Robert Wilcox	Marcus H. Tracy	Fred'k E. Scammell

VACANCY FILLED ON COMMERCIAL EDUCATION COMMITTEE

Mr. Ring, on behalf of the Executive Committee, nominated

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WILLIAM G. WILLCOX as a member of the Committee on Commercial Education, to serve until May 1922, in place of GEORGE F. IDE, deceased.

WALLACE F. PECK and EDWIN T. HOLMES were appointed tellers, and a vote was taken which resulted in the election of all the candidates for membership and of Mr. WILLCOX to the Committee on Commercial Education.

DELEGATES APPOINTED

Mr. RING, also offered the following resolution on behalf of the Committee, which was unanimously adopted.

Resolved, That the President be, and he is hereby authorized to appoint a delegate to attend the New York State Forestry Association Convention to be held in Syracuse on November 11th; and a delegate or delegates to attend the 12th annual Convention of The Atlantic Deeper Waterways Association to be held in Charleston, S. C., on November 10th to 13th, 1919.

PROTECTION TO AMERICAN CITIZENS AND INVESTMENTS ABROAD

Mr. RING, for the same Committee, then offered the following preamble and resolutions, which were adopted unanimously:

Whereas, The position of the United States as a creditor nation naturally tends to increase American investment and American representation abroad; and

Whereas, Legitimate American investment abroad is entitled to the same governmental protection that is given to foreign investment in this country; therefore, be it

Resolved, That the Chamber of Commerce of the State of New York respectfully urges the Government of the United States to proclaim and enforce at all times an unyielding policy for the protection of American citizens and legitimate American investment in foreign countries, and be it further

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Resolved, That copies of this resolution be sent to the President, to each member of the Cabinet and to the members of the Senate and the House of Representatives.

AMENDMENT TO BY-LAWS INCREASING ANNUAL DUES

Mr. RING.—Mr. President, I have a further communication from the Executive Committee. The Executive Committee desires to present the following statement of facts. Because of the increased activities of the Chamber during the past few years, and the prevailing high prices for all services and supplies and materials, the income of the Chamber is less than its disbursements. The only source of income to the general fund of the organization is the dues of the members. As all the members of the Chamber are agreed that it should maintain its career of service to the business community and to the commercial interests of the City, State and Nation, and what is more important to increase the service by seizing every opportunity and assuming the responsibility which will confront it by reason of the great changes being wrought as the result of the war, it is vitally necessary that the income of the Chamber be materially increased.

The Executive Committee therefore recommends that the dues of the resident members be increased from $50 to $100 annually, the dues for non-resident members at $25, and the initiating fee of $50 for both classes of members to remain as heretofore.

To carry this into effect the Committee respectfully urges the adoption of the following amendment to the by-laws of the Chamber: Amend Article Fifth, "Fees," the first paragraph, which now reads:

"Each member elected to the Chamber shall pay a fee of $50, which shall be in full for all dues until the 1st of January, next succeeding his election, and thereafter shall pay an annual fee of $50 on the 1st of January, in each year. For members not residing or doing business in the City of New York the fee shall be one-half the above amounts, payable in like manner."

To read as follows:

"Each resident member elected to the Chamber shall pay a

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fee of $100, which shall be in full for all dues until the 1st of January, next succeeding his election, and thereafter shall pay an annual fee of $100 on the 1st of January, in each year. For non-resident members the fee shall be $25, payable in like manner."

Under the By-Laws the proposed amendment was laid over for action at the next regular meeting of the Chamber.

THE PRESIDENT.—It is suggested, in the matter that will go over until next month's meeting, regarding the dues, that if any member is not able to be present then he might very properly communicate with the Executive Committee expressing his views, or if any one has any hesitation as to speaking in the Chamber on this personal subject and prefers to let the Executive Committee know what he thinks, I am sure we will be very glad indeed to receive any communication, written or verbal, on that subject.

REPORT ON THE TRANSIT SITUATION RATIFIED

DELOS W. COOKE, Chairman of the Committee on Internal Trade and Improvements, offered the following report and resolutions and moved their adoption:

To the Chamber of Commerce:

Your Committee on Internal Trade and Improvements called to the attention of the Chamber, at the monthly meeting on March 6th of this year, the critical financial condition of the traction lines in this City. The preamble and resolution offered by your Committee and unanimously adopted, were as follows:

Whereas, New York City faces a critical situation in the financial condition of its traction lines, due to the increase in the cost of rendering service, on account of the higher prevailing prices of labor and materials, without remedy on their part to increase charges for service in proportion to inceasing costs; and

Whereas, One of the important traction companies has already been forced into bankruptcy on account of these conditions and similar failure threatens others for the same causes, thereby endangering the efficiency of the transportation service and its future expansion to meet the growing needs of the city; and

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Whereas, We believe that if the transit situation in this city is allowed to drift further into bankruptcy and disaster, a serious blow will be struck not only at the credit of public utility companies generally but also at the credit of the City of New York; therefore, be it

Resolved, That the Chamber of Commerce of the State of New York does hereby communicate to the authorities of the City and State the feeling of its members concerning the seriousness of the situation presented, and request them to hasten such measures of relief as will remove the existing menace to the credit, the convenience and the growth of the city which are involved, in recognition of the economic fact that transportation cannot be rendered at less than cost without imposing undue burdens upon tax payers, security holders and the traveling public.

Since the Chamber's action in March, in the face of the fact that the situation has grown steadily worse, neither the City or State Authorities have taken effective steps.

The crisis has become so acute that your Committee feels compelled to call the matter again to your attention, and to offer the following resolution for adoption:

Resolved, That the Chamber of Commerce of the State of New York reaffirms the March report on the Transit Situation, and authorizes the Committee on Internal Trade and Improvements to use its influence and to co-operate with other organizations when expedient for the purpose of hastening measures of relief.

Respectfully submitted:

DELOS W. COOKE, *Chairman*
JEREMIAH W. JENKS
ELIHU C. CHURCH
FRANCIS H. SISSON
WILLIAM MCCARROLL
BURNS D. CALDWELL
UNION N. BETHELL

Committe on Internal Trade and Improvements

NEW YORK, *October* 23, 1919.

The report and accompanying resolutions were unanimously adopted.

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CANAL ACROSS NEW JERSEY FAVORED

Mr. COOKE, for the same Committee, then offered the following report and moved its adoption:

To the Chamber of Commerce:

The United States Army Engineers have recommended, and the Secretary of War has submitted their recommendations to Congress, that a canal be constructed across the State of New Jersey from Morgan on the Raritan Bay to Bordentown on the Delaware River, a distance of about 32 miles. The State of New Jersey has already committed itself to an appropriation of $1,000,000 for the acquisition of a right of way, and passed appropriate legislation making it possible to cede the right of way so acquired to the Federal Government.

It is expected that Congress will act on the proposal in the Rivers and Harbors Bill at the regular session convening in December; and your Committee on Internal Trade and Improvements has taken under consideration this project. A member of the Committee attended a hearing before the New York, New Jersey Port and Harbor Development Commission held in the City Hall on October 20th. This hearing was called to consider the New Jersey Ship Canal Project and was largely attended. Sentiment was unanimously in favor of the construction of the canal, the only differences being in respect to engineering details.

There now exists free public waterways for modern barge traffic from the Great Lakes to New York Harbor and Raritan Bay, and similar waterways are in course of improvement from the North Carolina Sounds to Trenton, New Jersey; thus making necessary only the adoption of the New Jersey Canal project for the completion of an extensive portion of the intercoastal waterway route, in the intracoastal system from New England to Florida.

The Chairman of the New York, New Jersey Port and Harbor Development Commission states that, "With this canal dug, with the Chesapeake & Delaware Canal improved by the Government, it will be possible to conduct navigation on inland waters from Norfolk, Newport News, Baltimore and other ports on Chesapeake Bay to Philadelphia and the port of the Delaware Bay and River, to the Port of New York, thence through the New York

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State Barge Canal to the Great Lakes; or from the Port of New York through Long Island Sound and the Cape Cod Canal to the Port of Boston, all in protected waters. The distance from Philadelphia to New York by water at the present time for vessels drawing more than 7 feet is 274 miles. The distance via the proposed canal would be 87 miles."

Your Committee does not wish to make recommendations as to engineering questions, but it does favor a sea level canal, owing to its greater economy of operation and other well-known advantages.

The following resolution is therefore offered for your adoption:

Resolved, That the Chamber of Commerce of the State of New York favors the construction of a suitable and adequate sea level canal across the State of New Jersey, whereby the existing waterways will be linked together, believing that this will be of great benefit to the Port of New York and the country as a whole, both for commerce and national defense; and be it further

Resolved, That copies of this report and resolution be sent to the President and members of Congress.

Respectfully submitted,

DELOS W. COOKE, *Chairman*
JEREMIAH W. JENKS
ELIHU C. CHURCH
FRANCIS H. SISSON
WILLIAM W. MCCARROLL
UNION N. BETHELL

Of the Committee on Internal Trade and Improvements

NEW YORK, *October* 23, 1919.

CHARLES F. MACLEAN.—Mr. President, I move to amend the proposed resolution to read, "Resolved, That the report be received and placed on the files."

CHARLES D. FREEMAN.—Mr. Chairman, I would like to second that.

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REMARKS OF CHARLES F. MACLEAN

The result of the proposed enterprise will be very detrimental to the business of the City of New York. It is stated here that the State of New Jersey has authorized or made arrangements for an appropriation of a million dollars to secure the right of way. It is doubtful whether that will secure the right of way through the State of New Jersey from Morgan to Bordentown.

The Engineers' estimate of the cost of construction of a narrow canal, 12 feet in depth, is $31,000,000 odd. Of that 40%, or $12,000,000 would come from this State. Barely $3,000,000 of that cost would come from Pennsylvania; less than $1,000,000 from New Jersey. The City of New York alone would furnish over three times as much money as the whole State of Pennsylvania and almost ten times as much as all New Jersey—for diverting trade and traffic from this town of ours and our townspeople.

According, again, to the official estimate the "probable traffic through the proposed canal" would be of 5,200,000 tons. Thats less than a third of the tonnage of the Harlem River, less than a tenth of that of the East River, and its promoters would have New York pay as much for this scheme as the Federal Government has expended since our Goverment began for improvement of all the channels that lead into and out of this harbor.

It helps us in no way to see vessels go by the port or through the port of New York without stopping, whether they be large or small. One of the great things for this port, one of the great items of business for this port, is the trans-shipment of merchandise.

It is true there was quite a large meeting at the City Hall the other day. The principal speaker at that meeting, and the orator who gave the keynote to the whole conference, is the amiable and able gentleman who, on last Tuesday was elected Mayor of the City of Philadelphia.

This matter has been up for a long time, and often before Congress. A few years ago, at a conference after a meeting of the Congress of Rivers and Harbors, the distinguished Con-

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gressman urged New Yorkers to help this enterprise. He was asked if he and his friends would also favor improving of the Harlem Ship Canal, in order to make the new Barge Canal of greater benefit to the City of New York. That he declined to do. The bill therefore was before Congress. It was not passed by the lower House. It was only put through in opposition to the promoters of this scheme by Senator ROOT and Senator BURTON ; Congressman, now Senator CALDER, and Congressman FREAR. The provisions of the bill for the improvement of the navy, which was passed a few years—three or four years ago, which included in effect the improvement of the East River, were defeated in the Committee on Commerce of the Senate by persons who are in favor of this intercoastal waterways project, as I am informed, and through the Chairman from that great Metropolitan District of Little Rock, Arkansas, failed. It was afterwards, by an accident, put through by the interference of a Senator from another State. I am academically interested in those bills, for I drew both of them, and they were passed by the Federal Legislature.

This is, in a word, an effort to reverse history. Our old friend Mr. BIRCH asked Mr. BACKUS the name of the river that runs through Philadelphia, and Mr. BACKUS replied, "You are mistaken, there is nothing runs through Philadelphia." [Laughter.]

This is really to capture millions of commerce through the Barge Canal, built by New York for New Yorkers at an expenditure which, when the bonds mature, will amount, at compound interest, to over a billion of dollars, and the people in New Jersey and the South are very anxious to take the benefit of that great expenditure without its costing them a cent. I hope that this resolution will be placed upon the file.

REMARKS OF CHARLES D. FREEMAN

Mr. PRESIDENT.—On behalf of the State of New Jersey and the Port of New York, Philadelphia and the entire Atlantic coast, I do not think that this Chamber can go on record as opposing any project that adds to the shipping facilities of the country as a whole. I do not think that is the spirit of the Chamber of Commerce of the State of New York, and I do not

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think that we should go on record as expressing such a judgment. [Applause.]

The reason, Mr. President, I seconded the motion of the gentleman to lay on the table was because I would like to discuss the proposition of a sea-level canal. This very evening we are to have a meeting under the State Chamber of Commerce of New Jersey, to take up this very subject and prepare to present it to Congress very shortly, and we have some encouragement. It is estimated that the canal as proposed by the engineers will cost $20,000,000, with two locks 14 feet deep, with a width great enough so that in future, if it is necessary, it may be deepened, when we can make an application to the Federal Government when it is not under such a financial strain as now.

And I would like to say, gentlemen, that this idea of its affecting the port of New York unfavorably is almost inconceivable. Any method of transportation that facilitates merchandise going from New York or coming to New York, helps it, even though it passes through New York. This canal means transportation all along the Atlantic Coast, resulting in reduction in risk from disaster at sea, a cheaper transportation, and anything that this Chamber can do to favor this canal in the State of New Jersey I think it should, and I beg of this great organization to stand by us in New Jersey, because we are going to build the canal and we are going to build it to help the port of New York. [Applause.]

REMARKS OF E. H. OUTERBRIDGE

Mr. CHAIRMAN.—I would like to say just a word. First of all, I think Mr. FREEMAN has sounded the real note which should prevail in the consideration given to this question, that it is a large question of public interest respecting the cost of carrying the commodities of the country. The question as to whether it will help or hurt the Barge Canal and the port of New York must largely be a matter of opinion. Personally I disagree entirely with Judge MACLEAN'S opinion, and go further even than Mr. FREEMAN went, in asserting it to be my opinion that the construction of this canal would be one of the greatest helps and benefits to the usefulness of the State of New York Barge Canal, and all the industries that lie along there and that are to be established there that could possibly happen.

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It has been well recognized that the greatest service that the State Barge Canal can perform is in the carrying of heavy products or commodities by barge. It is also known that the greatest cost that commerce has to bear without regard to who pays it, is the trans-shipment and rehandling of heavy products and commodities. The opening of this canal, making a safe transit inland waterway for all the products of the factories along the Barge Canal of the State of New York, without that rehandling cost, is going to be of immense benefit to the factories of the State, as well as of immense benefit to the consumers in the destination ports where those barges may go.

I do not want to take up any more time. I have had occasion to consider this matter very carefully in the New York and New Jersey Port and Harbor Commission before which it came, and I am not speaking for them, nor has that commission officially spoken. It held that hearing at the City Hall under its auspices, but in every study that I have been able to make of it, it has seemed to me that it is going to be as great or greater, really of very much greater advantage even than has accrued from the Cape Cod Canal. [Applause.]

REMARKS OF DELOS W. COOKE

Mr. PRESIDENT.— I want to say on behalf of the Committee that we approached this question as a simple, plain, businesslike proposition. Some of us know something of the traffic between New York and Philadelphia and Baltimore, and some of us know the congestion that occurs on the railroads and with the existing facilities, that the motor truck lines have been organized and operated to relieve the railroads at great cost to the merchants and shippers, in order that they may get their goods more promptly, as the result of railroad congestion.

New York has just begun to grow; Philadelphia is in the same situation. What the future may contain, as regards the commerce of these two wonderful cities, cannot be realized, and there is no addition that can be made to the transportation facilities between these cities that is too big or that will cost too much. [Applause.]

MR. FREEMAN.—Mr. Chairman, if I am not out of order, I

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would just like to ask for an amendment to the resolution, to read:

"That the Chamber of Commerce of the State of New York favors the construction of a suitable and adequate canal across the State of New Jersey," etc.; amending by striking out the words, "sea-level."

The motion was seconded.

The amendment offered by Mr. FREEMAN was then voted upon.

The President called for a standing vote and the Secretary reported 45 votes for and 74 against the amendment. It was therefore declared lost.

The motion of Mr. MACLEAN to receive the report and place it on file was then put to vote and lost.

The original report and resolutions as offered by the Committee were then adopted by a large majority.

FORESTRY PROGRAM

CHARLES W. CARPENTER, on behalf of the special Committee on Conservation of State Waters, Lands and Forests, presented the following report and moved its adoption:

To the Chamber of Commerce:

Your Committee on Conservation of State Waters, Lands and Forests has had under consideration a national programme of forestry, as outlined by Colonel HENRY S. GRAVES, Chief Forester U. S. Forest Service, in a series of conferences for the discussion of this problem, which is to be continued at a conference to be held at Syracuse, N. Y., on Tuesday, November 11, 1919.

This is a subject which your Committee has had under consideration for many years and upon which it has made reports. In this connection, your Committee desires to refer you to the report which it made to the Chamber of Commerce on February 14, 1912, wherein under the head of "Forestry" it said in part:

> "The Adirondack and Catskill watersheds are indispensable possessions of the State of New York, as sources of potable water supply and as conserving water flow and supplying timber. And

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as a great health and pleasure park, the people of the State have never made a more profitable investment. The twelve counties in the Adirondack preserve include about 3,300,000 acres; of this the Adirondack Park includes about one-half, or 1,500,000 acres, and the other half is owned by lumber companies, individuals and private clubs.

The controlling factor in this asset is the trees. It is the duty of the State to protect them from fire, and under no circumstances to permit the trees on the tops of the mountains and on the steep, high slopes to be cut. These trees should be allowed to grow old, to die, to fall and to rot, forming the humus and the soil and the foundation of vegetative growth. On the lower slopes and the rolling lands timber that has commercial value may be cut. This cutting should, however, be regulated by the state under scientific and practical administration."

Current discussion of the subject of a "national forest policy" with respect to its application to the State of New York, and the approach of another session of the Legislature at which modifications of the fundamental law of the State concerning its forests will probably be proposed, make it desirable that the considerations affecting the forest policy of the State should be recalled and examined with a view to ascertaining whether the present policy of the State should be maintained, or modified; and if modified, in what way.

The value of the forests of this State as a source of wood is secondary in importance to their values as conservators of water for the potable uses of municipalities, for supplying the canals and other waterways, for the prevention of floods by stream regulation, and for water storage for industrial purposes—not to mention their value as a health resort, as a place for recreation and as a beneficent modifier of climate.

Twenty-five years ago the people of the State of New York adopted a constitutional amendment—section 7 of article VII—which forbids the cutting of trees in the State Forest Preserve. This section has been amended in only one essential respect in a quarter of a century, namely, in 1913, when a carefully guarded provision was added permitting the use of three per centum of the area of the forest preserve for water storage for municipal water supply, for the canals of the State and to regulate the flow of streams. This amendment distinctly looked forward to the time when the Metropolitan District of the Greater New York and

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the Hudson River towns and villages should be obliged to go to the Adirondacks for their future water supply.

The existing forest policy of New York State, as expressed in its constitution, should be maintained, and at this time, when through the depletion of the private forests an attempt of private interests to gain access to the State forest lands is being made, the need of continued conservation by the State, and the further development of a distinctly protective and productive line of conduct should be emphasized.

The last evidence of popular approval of this policy was given in 1916, when the people voted to authorize an issue of bonds in the amount of $7,500,000 for enlargement of the Forest Preserve. Of this amount about one-third has thus far been appropriated by the Legislature, and only a part of that one-third has been expended or contracted against. There still remains, therefore, a large fund available, after appropriation by the Legislature, for the extension of the State's holdings.

The suggestion which has been made that the constitution be amended so as to permit private parties to draw their timber supply from State lands in exchange for their consent to state regulation of lumbering on private land is wrong in principle and economically unsound, and should receive no countenance.

In view of these considerations, we recommend that:

1. Section 7 of article VII of the Constitution, which provides that the lands of the State Forest Preserve shall be kept as wild forest lands; that they shall not be leased, sold or exchanged; that the timber thereon shall not be sold, removed or destroyed; that 3 per cent. of the area of the Forest Preserve may be used for water storage for municipal water supply, for the canals of the State and to regulate the flow of streams, should remain unchanged, excepting only a possible modification to provide for the construction of trails for the purposes of fire prevention, and for the removal of dead and down timber for local domestic fuel only, except on the tops of mountains and on the steep, high slopes and that the possibility of cutting fully matured timber on the lower slopes and rolling lands should be thoroughly studied to the end that the State may adopt a policy under which the forests may be indefinitely preserved.

2. The State should acquire additional land for the Forest Preserve as rapidly as possible.

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3. The State should prosecute the work of replanting the denuded areas on a greatly increased scale.

4. The system of fire protection should further be extended by means of the erection of more observatories, the construction of necessary trails for speedy access, and the enlargement of the personnel.

5. The building of storage reservoirs by the State and under State control should be encouraged—at present mainly for the purpose of regulating the flow of streams and supplying the canals, but that the eventual necessity of supplying New York City and other municipalities with potable water should steadily be kept in view, and the requirements of such future needs carefully safeguarded.

6. The use of the Forest Preserve by the people as a health resort, as a place of recreation, including camping, hunting and fishing, and for the study of nature, be generously promoted.

7. Every legitimate encouragement, in the way of modified taxation or the supply of young trees, be given to private land owners to induce them to permit their forests to remain standing or to replant them if they are cut; but that no lumbering on State lands should be permitted in exchange for State regulation of private forest lands or for any other consideration.

Your Committee, therefore, offers the following resolution, and recommends that it be adopted:

Resolved, That the Chamber of Commerce of the State of New York approves the policies herein outlined and endorses the same.

Respectfully submitted,

CHARLES N. CHADWICK, *Chairman*
H. HOBART PORTER
CHARLES W. CARPENTER
FRANKLIN P. DURYEA
LINCOLN CROMWELL

Committee on Conservation of State Waters, Lands and Forests

NEW YORK, *November* 5, 1919.

The report was unanimously adopted.

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THE ANNUAL BANQUET

Mr. OUTERBRIDGE.—I merely wish to make a suggestion, that this year the members try to be on hand sufficiently early to go into the dinner room exactly at seven o'clock. We are notifying all our distinguished guests and the speakers to the same effect, asking them to be there so that the line may form and that we may actually go into the room at seven, as it is the desire of the committee to enable those who live out of town and have to get away early, to hear all the speeches. There are only three speakers provided, and we hope to be able to close the dinner at half past ten; so that we are asking for a prompt attendance, and we are going to start that line at seven o'clock.

WELCOME TO HONORABLE REGIS H. POST

THE PRESIDENT.—Now gentlemen, it is my very great pleasure to introduce the Hon. REGIS H. POST, who at one time was Governor of Porto Rico. I think he is going to talk to us on the subject of thrift. Anyway, it is one of the most important topics that he could address us on, and as he represents the Federal Reserve Board we ought to listen to him as one having authority. [Applause.]

ADDRESS OF HON. REGIS H. POST

GENTLEMEN OF THE CHAMBER OF COMMERCE.—I shall be sincerely grateful to anyone who can invent a new word in the English language, to take the place of the word "thrift.' The word "thrift" strikes the average American with much the same force and distaste that a cold griddle cake strikes him in the morning. [Laughter.] There is nothing, I suppose, to the average American, more chilling to his enthusiasm than the word "thrift," but so far we have not found a word which better describes just what we mean, so we have to utilize that particular word.

We are both fortunate in having before us the report that Mr. WIGGIN presented at your April meeting on the subject of saving. You are fortunate because it cuts my speech completely in half, and saves us fifteen or twenty minutes; and I am fortunate be-

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cause Mr. WIGGIN in that report has said what I want to say, but a great deal better than I could say it, and I am going to take the liberty of reading three or four paragraphs from that report, but with the profound hope that you will read the whole report at your leisure, because I believe it sums up and covers the ground that I want to present in a far better way than I have seen it presented by anyone else.

The first excerpt is this:

"The record shows that with all the strenuous efforts to sell Liberty Bonds and War Savings Stamps, and the direct pressure brought upon individuals by the intensive campaigns, comparatively little money was withdrawn from savings banks for such purpose. Previous savings have not been disturbed; the great volume of subscriptions to bonds has represented new savings. A vast number of people have taken their first lesson in sustained, methodical accumulation as a result of these selling campaigns."

For six months I have been traveling through the State of New York, addressing meetings of all kinds, from factory people to chambers of commerce, and I can verify absolutely that statement. We are reaching a class who never saved before—the wage earner, the salaried employee; and in spite of the intensive drives of Liberty and Victory Loans, the savings banks deposits have increased, the commercial bank deposits have increased, the life insurance policies have been written in a greater quantity, building and loan associations are doing better business than they ever did before, showing that we are tapping a class of the community which is not drawing from the established institutions.

The report, further on, referring to the question of Libetry Bonds being sold and being taken up by people who are unable to carry them and selling them on the market:

"This situation cannot be viewed with indifference by those who have the common welfare at heart. It is deplorable that the sacrifices which hard-working men and women have made to support their Government in time of trial should end in loss, disappointment, and possibly, through ignorance, in feelings of resentment and bitterness. The war is now over, bond issues will soon come to an end, and the market price is certain to recover; it will be a national misfortune if when this recovery comes the small buyers will be found to have parted with their

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holdings at a sacrifice and the bonds concentrated in comparatively few hands. There is an obligation upon public-spirited people to prevent this outcome so far as possible. The facts of the case will be misrepresented and misunderstood, and besides the loss of the savings themselves, and of a good start in a national Thrift Movement, the situation may be more unfavorable to such efforts in the future than it was before."

And this report at the end says:

"Any movement which seeks to enlist the interest of great numbers of people must be effectively organized in order to have any noteworthy success, and the organization must have leadership and support from those members of the community who understand the ends which are sought. If a Thrift Movement is to be developed out of the patriotic campaigns for War Savings, the business interests of the country must take hold of the situation immediately and plan for energetic and systematic action. There is grave likelihood that the present opportunity for pressing such a campaign will be neglected and pass without an adequate effort being made."

Now, gentlemen, those three paragraphs absolutely sum up what we are trying to do. We are trying to save and preserve for the nation the patriotic spirit, the splendid spirit of sacrifice and self-denial which carried us foremost through the war, but which we seem to have been losing track of since the war closed.

I am going to preface everything that I say by saying, in no uncertain terms, that what we are doing is not trying to raise money; the Government does not need money, but it does need men, it does need leaders, it does need people who are willing to work and willing to save. Ever since that report was written, in April, we have had the wisest heads of the country puzzling over the great problems of the high cost of living and the social unrest and the high prices and kindred problems, and all these things which are stirring up and making for anarchy and making for trouble in the body social and politic; and all their investigations and all their recommendations and all their panaceas get back to those two words, we have got to *produce* and we have got to *save*.

We have got to speed up production. Any child knows, it is an insult to men of your intelligence to say, that we are four years

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behind in our production. We have not only turned the productive machinery of the world for four years away from the needs of civilization and into the necessities of war, but we have absolutely destroyed much of that machinery with which we could replace our supplies, and the only way in which we can catch up to normal conditions is to produce as much as we possibly can. And hand in hand with that goes, we must spend sensibly, try to spend less than we produce, and to save our surplus.

Now that is perfectly simple, it is perfectly true. Nobody can dispute it, you all agree with me, and it gets down only to a question of how we can best carry it out. And for that reason I am going to talk simply, not to the abstract idea of thrift and not to the question of the high cost of living or anything else, but simply the plan which the Government has thought out towards applying the remedy of working and saving.

We begin with the Treasury Department, which is as you know the financial branch of the Government. In the Second Federal Reserve District they have turned the handling of this matter over to the Federal Reserve Bank, which as you all know is acting as the fiscal agent of the United States. The Federal Reserve Bank, I fancy with rather mingled emotions, has gathered into its midst the remnants of the Liberty Loan organization, the War Savings organization, and the Certificates of Indebtedness organization. They have taken those three functions, which were points of contact between the Government and the people; they have taken us into their corral, they have pruned some of our more objectionable features, and set us to work seriously and solemnly on this problem.

What the bank thinks about it I do not know, but I know that they are making us a more efficient, more economical and I think more practical organization than we were before, although we may lack some of the more picturesque qualities which we had during the Liberty Loans. But at least we can speak with a certain amount of safety of the permanency of any campaign we put over; any plan which we start in with the approval of the bank and the approval of the government, at least has the merit of permanency. It is not merely a temporary drive, it is not a temporary attempt to raise money or to put over a policy; it is a permanent, steady thing, to go on for years, until this country gets back to where it belongs.

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We are going forth as the Government loan organization, with the backing of the government and the banks. We are going to just such bodies of men as you are; we are going through this Second Federal Reserve District trying to select the leading men of the country, and asking them to back us up, to join in this movement and to, by their presence, by their approval, make our movement effective; to become leaders in this movement towards production and saving. We need you; we have got to make saving fashionable; we have got to remove the stigma from the word "tightwad." We have got to make everybody cease calling people pikers who do not spend more than they can afford. We have got to do the hardest thing in the world, we have got to make an American think twice before he spends a dollar; and he won't do it unless men of your type set him the example. As long as he feels that it is necessary for him, in maintaining his position in the business and social world, to put all his money on his car, on his back and on the front of his house, and nothing in the savings bank; as long as he feels that he has got to get through, as we Americans always do, on a bluff, he cannot get a sound financial basis to work on. But if you can show him, show to yourself, show to your neighbors, show to your clerks, show to your employees, that you rather respect the man who has got a savings bank account than the man who has a dapper appearance, if you can make him get that old homely virtue back into the United States, that we judge a man for what he is and not what he looks like, we are getting somewhere.

With our organization we are beginning at the bottom and we are beginning at the top. We go into the school. A child can save a penny, he can save three pennies, and we have a system of school savings books so that his money automatically passes into Thrift Stamps, from Thrift Stamps to War Savings Stamps, and from War Savings Stamps to savings banks. We are working out a system so that this capital that these children are saving now—(and I tell you, gentlemen, you will be surprised when you see from the figures of these public schools, the amounts that these children are saving. The figures are in the thousands. I do not mean for the individual, but for the collective group the savings are in the thousands), and we are taking that child from his penny savings book to his Thrift Stamp, to the War Savings Stamp, to the savings bank, so that when the War Savings Stamps

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are cashed in five years from now his account will open automatically, and the savings bank will have another customer and the child will have his money in the bank.

We are beginning with the salaried employee and the workingman. We are establishing thrift societies in factories, whereby these people, of their own accord—(no touching the pay envelope, the employer is to one side, so that there is no interference, no friction, no criticism or interference with the pay envelope)—we are getting these groups in the factories, of their own accord, to come together and to agree to save so much per week, and their own secretary goes around and collects it from them on Saturday afternoon. The General Electric Company in Schenectady, with its 20,000 employees, has succeeded in getting over 12,000 of them to saving a dollar a week. The Pierce-Arrow Company, in Buffalo, is actually employing a man to put this thing into practice at the Pierce-Arrow Company's factory. The Eastman Kodak Company is doing the same thing. All these great factories are doing it, and they are doing it not only from patriotic motives but they are doing it for their own interest, from interested motives. Because, as they have told me, "When our employees feel that they are getting ahead, when they feel that they are getting money in the bank, that the future is being provided for, we have nothing to fear from the Bolsheviki nor the I. W. W."

So that there are practical, hard-headed men behind this, and I am appealing to you as a body to put the weight and the prestige of the Chamber of Commerce behind this movement, and, as a body, to induce your individual members to get into contact with us and to apply this proposition to your own offices, your own factories, your own stores.

In the Federal Reserve Bank yesterday, the second day of the Red Cross Drive, our floor was one hundred per cent. subscribed to the Red Cross, simply because one man in our organization made a business of going right straight through that floor and getting everybody's subscription. And on the same principle, you could put your clerks in an office or in a store on a one hundred per cent. basis of saving for themselves; you could call it the John Thomas Thrift Company, you could call it anything or nothing; but if you could get your employees to save, if it is only ten cents a week or twenty-five cents a week—and we strongly advise to keep the amount down, so that it can be done

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without inconvenience; do not ask them to sacrifice; the day of sacrifice has gone by, thank God, but do ask them to remember it, to think of it, and put aside what they can put aside every week regularly.

We start in the Chamber of Commerce, we start in the school, and we meet in the factory and we meet in the store. We have the machinery to carry it out, we have the good will to carry it out, we have the mechanism and we have all the machinery at our disposal, and we are only too glad to put it at the disposal of any man here. So we do demand of you, in return, that you will give us your aid, that you will give us your support, that you will give us, not your time, but your thought on this thing; and above all, give us the prestige to take the cold clamminess out of the word "thrift," and make it something live and real and attractive for this nation to do. And if we can do that I think we will see our way clear to get through all the rocks and shoals of reconstruction.

If you can put this people on a sound, prosperous financial basis, where every man feels himself to be safe, the safety of the nation is assured; but if they go on spending their money as fast as they make it, if they go on with this devil's joyriding, so that they are worse off on Monday morning than they were on Saturday night, and the more they earn the more they spend, we are heading each individual to misery and to discomfort and anxiety, and if the bulk of our citizens are miserable and anxious and rebellious then we have got an anxious and worried nation.

It is slow, it is very slow, it is a fight to reach twleve million people in this Second Federal Reserve District. It is a question of reaching one hundred million people in this nation. But the only way we can reach them is from us through you. If my words will go to the 150 people sitting here, and you will go out each one of you and say the same thing, say it better than I have, say it clearer, say it more forcibly, but say it to ten other people, we have got fifteen hundred, and if they will go out and say it to ten we have got fifteen thousand, and we can put it over that way in six months or a year; but we cannot do it unless we have the intelligent co-operation and the full endorsement of the men who are the natural leaders of the business and social and commercial world.

Gentlemen, I ask you in all seriousness to read this report of

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your committee, to think over what I have said and individually enroll in our organization as a leader in this thrift movement. Let us do the work, but you join us, back us up, join as a thrift citizen, as a leader in this movement, and I will promise you that your one hundred and fifty voices and one hundred and fifty presences will be turned into fifteen millions of people in this district in the course of the next two years.

[Applause.]

REMARKS OF CHARLES L. BERNHEIMER

MR. PRESIDENT.—The remarks made by our honored guest were indeed inspiring, and anything that a member of this Chamber can add to it would really be repeating what he has said so very much better than any of us can do.

There is one point in his remarks on which I feel I have to differ with him, however. He spoke of making thrift the fashion. I daresay that man is a very poor individual to attempt interfering with the dictates of Dame Fashion. Dame Fashion cannot be interfered with. Dame Fashion is controlled by womanhood; but I am quite sure he has not meant that we men here should rise to a role for which we were not fitted. I think he said that in an allegorical way.

I think, Mr. President, the Chamber has heard a presentation that has been so clear and so charmingly made and is so closely akin to the spirit and to the principles on which this Chamber is constructed, that we cannot do anything else but get behind the request made by the Federal Reserve Board, which request represents that for which we stand.

I therefore offer the following preamble and resolutions:

THRIFT CITIZENS MOVEMENT

It is the firm conviction of many leading men that the one thing most vitally needed in the United States to-day is a determination on the part of the business man, the workman, the farmer—in short, of all members of our population, to increase production and to decrease unnecessary consumption.

The economic situation which has developed as a result of the war requires that immediate thought be given to this most pressing of problems. Increased production and decreased consumption—thrift in its broadest sense—is the obvious remedy for the high cost of living, for general unrest, for high taxes and for the diminished purchasing power of the dollar.

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In addition, new sources of capital must be developed if American industry is to be properly financed for peace-time endeavor, and if America is to be in a position to give effective aid to the rest of the world in its reconstruction efforts.

Inasmuch as the Treasury Department of the United States Government has organized a Thrift Citizens Movement for the purpose of promulgating the principles of thrift along these lines: therefore be it

Resolved, That the Chamber of Commerce of the State of New York supports the Thrift Citizens Movement, initiated by the United States Treasury Department, and aimed to disseminate the principle of Work and Save; and be it further

Resolved, That this Chamber recommends first, that its members become Thrift Citizens and active leaders in the movement to bring home to every man, woman and child in the community an individual responsibility for the practice of thrift; and second, that by individual example and influence they assist wherever possible to get the Work and Save principle favorably recognized.

The preamble and resolutions were duly seconded.

THE PRESIDENT.—Is there any discussion? You will notice what an obligation it lays upon you; it is almost a religious service. You have got to save, and spend less than you earn.

I was very much pleased, Governor, to have you refer to the report of our own committee. You urge us to read it. We heard Mr. WIGGIN read it, we know what is in it. The intelligent body of citizens whom you have had the pleasure of addressing appreciate the work done by these sub-committees, and we already have a committee on this very subject,and I think you will find that we are usually intelligent on the subject. [Laughter.] Therefore we enjoyed your very helpful and intelligent address.

The President then put the motion which was unanimously carried.

The Chamber then adjourned.

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TRADE ASSOCIATIONS IN NEW YORK CITY

The Chamber of Commerce receives many inquiries for the names and addresses of trade associations in New York. Frequently those who make inquiry are seeking business relations with members of some association. Such inquiries come from all over the world, and this year in far greater number than ever before. It is obvious that the offices of a trade association are headquarters for information upon that trade, and trade associations will generally be able to place buyer or seller immediately in communication with interested members. No other agencies are equipped or sufficiently informed to handle inquiries and business opportunities in the various trades so ably as can the trade associations themselves.

Many associations have business promotion bureaus, foreign trade bureaus, etc. They quite generally publish monthly or weekly bulletins in which business opportunities, domestic and foreign, are given publicity; and they welcome inquiries from those seeking business connections with some of their members.

In each trade, almost without exception, the associations named on the following pages have a business office presided over by a secretary who is a paid official, devoting all his time to association affairs.

It might be well to state here that firms and others located in foreign countries will expediate business if they will give the names of their local bankers when writing to trade associations with a view to establisl ing commercal relations. American houses are as a rule not acquainted with credits abroad, and it smooths the path for cordial trade connections if in approaching new acquaintances the names of local bankers or other references are given in the first communication.

The Chamber of Commerce is not in a position to provide lists of names. In 1914 the Federal Census showed 36,410 manufacturing establishments in the New York City Metropolitan District. From this it must be obvious that the publication of classified lists of factories, together with the great number of wholesale and retail establishments, is a business undertaking beyond the scope of activity of any commercial organization. Large amounts of capital are employed by several concerns in New York City in publishing trade directories and lists of names. Among these we would mention Phillip's Business Directory of New York City, published by John F. White, 5 Beekman Street; Thomas' Register of American Manufacturers, published by the Thomas Publishing Co., 129 Lafayette Street; Hendrick's Commercial Register of the United States, published by S. E. Hendricks & Co., 2 W. 13th Street; Boyd's City Dispatch, 19 Beekman Street; Business Address Company, 23 Barclay Street; and the United States Addressing and Printing Company, 26 Murray Street.

Following the trade associations in the classified arrangement below will be found the names of publications circulating in the particular trade indicated.

The list given below of trades and of publications does not aim to be complete, but rather to cover the trades upon which the New York Cham-

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ber of Commerce receives particularly numerous inquiries, and the trade papers which have been especially brought to the attention of the Chamber's office.

The name of the secretary of the Association is printed in italics, unless otherwise indicated.

ACCOUNTANTS

American Institute of Accountants; *A. P. Richardson,* 1 Liberty.
American Association of Public Accountants; *A. P. Richardson,* 55 Liberty.
Associated Accountants of New York, Inc.; *John T. Madden,* 852 Broadway.
New York State Society of Certified Public Accountants; *James F. Farrell,* 120 Broadway.
Publication: "Journal of Accountancy," 20 Vesey.

ADVERTISING

American Association of Advertising Agents; *Jas O'Shaughnessy,* 1 Madison Ave.
Association of National Advertisers; *John Sullivan,* 15 E. 26th St.
Associated Advertising Clubs of the World: *P. S. Florea,* 110 W. 40th St.
Direct Mail Advertising Association Pres. *Robert E. Ramsey,* 131 E. 23rd St.
National Premium Advertising Association; *Harry B. Haines,* 2 W. 45th St.
Publications: "Printers Ink," 185 Madison Ave.; "Advertising & Selling," 131 W. 23rd St.; "Electric Sign Journal," 239 Fourth Ave.

AGRICULTURE

National Agricultural Society; *Robert Scoville,* 2 W. 45th St.
Society of American Florists & Ornamental Horticulturists; *John Young,* 1170 Broadway.
New Jersey Agricultural Society; *Howard A. Jelos,* 40 Wall St.
New York Farmers & North Jersey Agricultural Society Cooperating; *William B. Duryee,* 1133 Broadway.

ARCHITECTS

American Society of Landscape Architects; *Ferruccio Vitale,* 525 Fifth Ave.
Architectural Iron & Bronze Mfgrs.; *W. A. Morrison,* 331 Madison Ave.
Architectural League of New York; *Alex B. Trowbridge,* 215 W. 57th St.
New York Society of Architects; *Frederick C. Zobel,* 35 W. 39th St.
Publications: "American Architect," 243 W. 39th St.; "Architectural Record," 119 W. 40th St.; "Architectural Review," 681 Fifth Rve.; Architecture" 597 Fiftb Ave.; "Arehitecture and Building," 23 Warren St.

AUTHORS (See also Theatre)

American Society of Composers, Authors & Publishers; *Glen MacDonough,* 56 W. 45th St.
Authors' League of America; *Eric Schuler,* 41 Union Square.
Society of American Dramatists & Composers; *Maurice V. Samuels,* 220 W. 42nd St.
Society of Authors, Composers & Publishers of Music; 1265 Broadway.

AUTOMOBILES

American Automobile Association; *John R. Eustic,* 501 Fifth Ave.
American Automobile Owners' Association; 147 Fourth Ave.
Automobile Dealers Association; *Wm. Parkinson,* 1845 Broadway.
Lamp Standardization Exchange; *Herbert S. Blake,* 116 W. 32nd St.
Motor & Accessory Manufacturers Association; *M. L. Heminway,* 33 W. 42nd St.
National Automobile Chamber of Commerce; *Alfred Reeves,* 7 E. 42nd St.
New York Garage Association; *Chas. A. Stewart,* Broadway and 55th St.
New York Garage Owners Board of Trade; *Jas. G. Tooney,* 2 Columbus Circle.
Society of Automobile Engineers; *C. F. Clarkson,* 29 W. 39th St.
Publications: "American Motorist," 501 Fifth Ave.; "Automobile Journal," 1476 Broadway; "Auto Motive Industries," 239 W. 39th St.; "Motor Cycle & Bicycle Illustrated," 450 Fourth Ave.; "Automobile Dealer & Repairer," 71 Murray; "Motor," 119 W. 40th St.; "Motor Boating," 119 W. 40th St.; "Motor World," 239 W. 39th St.

AVAITION

Aeronautical Society of America; *Arthur H. Fisher,* 29 W. 39th St.
Aero Club of America; *Wm. Hawley,* 297 Madison Ave.
Aerial League of America; *Augustus Post,* 297 Madison Ave.
American Institute of Aero Engineers, 29 W. 39th St.
Manufacturers Aircraft Association, 501 Fifth Ave.
Publications: "Aircraft Journal," 22 E. 17th St.; "Aviation & Aeronautical Engineer," 22 E. 17th St.

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BAKERS

Biscuit & Cracker Mfgrs. Association; *Edward Griswold*, 107 Hudson.
Bronx Master Bakers' Buying Association; *G. Wieland*, 1130 Havermeyer Ave.
Master Bakers Federation, 253 Broadway.
New York Merchant Bakers' Security Association; *Louis Lust*, 100 E. 105th St.
New York Retail Bakers Association; *W. J. Stewart*, 18 Greenwich Ave.
New York Association of Bakers Supply Houses; *Henry A. Jaburg*, 10 Leonard St.
New York City Wholesale Bakers Association; 438 W. 48th St.
United Master Bakers of New York; *Charles Friz*, 1660 First Ave.
Publications: "Bakers Review," 233 Broadway; "Bakers Weekly," 41 Park Row; "Confectioners & Bakers Gazette," 366 Broadway; "Retail Baker," 61 Broadway.

BANKING

American Bankers Association; *Fred E. Farnsworth*, 5 Nassau St.
American Acceptance Council; *Robert H. Bean*, 111 Broadway.
New York Clearing House; *William J. Gilpin*, 77 Cedar St.
New York State Bankers Association; *Edward J. Gallien*, 128 Broadway.
Private Bankers Association of the State of New York; *John W. Cutler*, 60 B'way.
Publications: "American Banker," 67 Pearl St.; "Financial Age," 2 Rector St.; "Financier," 128 Broadway; "Trust Companies," 55 Liberty St.
Savings Bank Association of the State of New York; *Milton Harrison*, 56 W. 45th St.

BARBERS

Barbers Supply Dealers Association of America; *Joseph Byrne*, 25 W. 42nd St.
Publications: "American Hairdresser," 339 Adams St., Brooklyn, N. Y.; "Barbers Supply Trade Journal," 25 W. 42nd St.; "Hairdressers Journal," 140 Liberty St.

BOILERS (See also Plumbing)

American Boiler Mfgrs. Assn.; *H. N. Covell*, 191 Dikeman St., Brooklyn.
Master Boiler Makers Ass'n; *Harry D Vought*, 95 Liberty.
Publication: "Boiler Maker," 461 Eighth Ave.

BOOKS

American Booksellers' Association; *F. G. Melcher*, 62 W. 45th St.
American Publishers' Copyright League; *G. H. Putnam*, 2 W. 45th St.
Booksellers' League; *W. L. McKeachie*, 354 Fourth Ave
Publications: "Bookman," 244 Madison Ave.; "Bookseller, Newsdealer & Stationer," 156 Fifth Ave.; "Publishers Weekly," 62 W. 45th St.

BOXES

Folding Box Mfgrs. National Association; *H. A. Dickie*, 1457 Broadway.
Publication: "Paper Box Leader," 1 Madison Ave.

BUILDING AND BUILDING SUPPLIES

American Road Builders Association; *E. L. Powers*, 150 Nassau St.
Association of Dealers in Mason Bldg Material, S. I. Treat, 8 Broadway.
Bridge Builders and Structural Society; *Geo. N. Gifford*, 50 Church.
New York Building Managers Ass'n; *J. Clydesdale Cushman*, 50 E. 42nd St.
Building Hardware Mfgrs. Service Bureau; *H. A. Taylor*, 2 Rector.
Building Trade Employers Association; *Samuel B. Donnelly*, 30 W. 33rd St.
Eastern Hollow Tile Mfgrs. Ass'n; *W. J Burke*, 175 Fifth Ave.
Eastern Terra Cotta Association; *Olga Faith*, 1 Madison Ave.
Granite Paving Block Mfgrs. Association; *Walter L. Weeden*, 13 Park Row.
Heating & Piping Contractors National Association; *Henry B. Gombers*, 50 Union Sq.
National Association of Asphalt Block Mfgrs.; *E. J. Morrison*, 25 Broad St.
National Ass'n of Decorative Arts & Industries; *Wm. Laurel*, 47 W. 34th St.
National Association of Master Gravel & Slag Roofers of America; *J. I. Holder*, 17 Battery Place.
Steel Sash Manufacturers Exchange; *A A. Ainsworth*, 17 Battery Place.
Publications: "Building Age," 243 W. 39th St.; "Real Estate Record and Builders Guide," 119 W. 40th St.; "Heating & Ventilating Magazine," 1123 Broadway.

BUTTER

New York Butter & Egg Exchange; *William Cuttrell*, 105 Hudson St.

CEMENT AND ASPHALT

Asphalt Association, *J. E. Pennybacker*, 15 Maiden Lane.
Portland Cement Association; *Bertrand H. Wait*, 347 Madison Ave.
Portland Cement Mfgrs. Protective Ass'n; *H. S. Gains*, 18 W. 44th St.
National Association of Asphalt Block Mfgrs.; 25 Broad St.
Publication: "Cement World," 13 Park Row.

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CHAMBERS OF COMMERCE AND KINDRED ORGANIZATIONS

Brooklyn Chamber of Commerce; *Mayo Fesler,* Brooklyn.
Broadway Association; by *Hy. G. Opdycke,* 1482 Broadway.
Bronx Board of Trade; *Chas. E. Reid,* 137th St. and Third Ave.
Bronx Chamber of Commerce; *Joseph M. Taylor,* 391 E. 149th St.
Central Mercantile Ass'n; *Joseph E. Kean,* 111 Fifth Ave.
Chamber of Commerce of the Borough of Queens; *Walter J. Willis,* Bridge Plaza, L. I. City.
Chamber of Commerce of the State of New York; *C. T. Gwynne,* 65 Liberty St.
Citizens Union of the City of New York; *W. T. Arndt,* 41 Park Row.
City Club of New York; *R. C. Harrison,* 55 W. 44th St.
Fifth Avenue Ass'n; *Wm. W. Hoppen,* 542 Fifth Ave.
Forty-Second Street Property Owners & Merchants Ass'n; *Edw. W. Forrest,* 50 E. 42nd St.
Harlem Board of Commerce; *John A. Wilbur,* 290 Lenox Ave.
Merchants Association; *S. C. Mead,* 233 Broadway.
New York Board of Trade & Transportation; *F. S. Gardner,* 38 Park Row.
Thirty-Fourth Street Board of Trade; *E. W. Estes,* 45 W. 34th St.

CHEMICAL (See also Drugs, Dyestuffs)

American Chemical Society; *Herbert G. Sidebotton,* 35 E. 41st St.
Association of Manufacturers of Pyroxylin Compounds; 200 Fifth Ave.
Chemical Alliance; Pres. *Horace Bowker,* 2 Rector St.
Chemical Foundation, Inc.; 81 Fulton St.
Chemists Club; *J. R. M. Klotz,* 52 E. 41st St.
International Acetylene Association; *A. Cressy Morrison,* 42nd St. Bldg.
Naphthalene Mfgrs. Exchange; *A. A. Ainsworth,* 17 Battery Place.
U. S. Alkali Export Association; *E. V. Finch,* 171 Madison Ave.
Publications: "Chemical & Metallurgical Engineering," 36th St. and Tenth Ave.; "Drug & Chemical Markets," 3 Park Place.

CLOTHING--MEN'S

American Clothing Manufacturers Association; *Leon Mann,* 752 Broadway.
American Men's & Boys' Clothing Manufacturers; 752 Broadway.
Associated Boy's Clothing Mfgrs. of Greater New York; 42 E. 11th St.
Associated Clothing Mfgrs. to Jobbing Trade; 752 Broadway.
Clothing Manufacturers Industrial Exchange of New York City; 752 Broadway.
Men's Belt Exchange; *Herbert S. Blake,* 116 W. 32nd St.
National Association of Clothiers; *Wm. R. Corwine,* 13 Astor Place.
National Association of Men's Neckwear Mfgrs., Inc.; *Jos. Zimmern,* 61 Broadawy.
National Garment Retailers Association; *John W. Hahne,* 10 E. 33rd St.
National Association of Garment Mfgrs.; *A. F. Allison,* 320 Broadway.
National Association of Shirt Manufacturers; 320 Broadway.
New York Clothing Trade Association; *Wm. R. Corwine,* 13 Astor Place.
Shirt Manufacturers Protective Association; *Mark E. Goldberg,* 350 Broadway.
Suspender Manufacturers Exchange; *Herbert S. Blake,* 116 W. 32nd St.
Wholesale Men's Furnishing Association; *Willard B. Stevens,* 200 Fifth Ave.
Publications: "Clothier & Furnisher," 13 Astor Place; "Clothing Trade Journal," 70 Fifth Ave.; "Haberdasher," 225 Fifth Ave.; "Sartorial Art Journal," 239 W. 39th St.

CLOTHING--WOMEN'S

Associated Dress Industries of America; *David N. Mesessohn,* Holland House.
Button Mfgrs. Association; Pres. *Walter C. Fickett,* 1182 Broadway.
Button Dealers Protective Association; 299 Broadway.
Children's Dress Mfgrs. Association; *Chas. Rosenbaum,* 200 Fifth Ave.
Cloak, Suit & Skirt Mfgrs. Protective Ass'n; 200 Fifth Ave.
Corset Mfgrs. Association; *Nelson Gray,* 949 Broadway.
Cotton Garment Mfgrs. of New York; *Herman Mason,* 1 Madison Ave.
Dress & Waist Mfgrs. Association; *H. S. Benedict,* 200 Fifth Ave.
National Cloak, Suit & Skirt Mfgrs. Association, 366 Fifth Ave.
New York Association of House Dress & Kimona Mfgrs.; *Samuel Cohen,* 200 Fifth Ave.
United Waist League of Am.; *M. Mesessohn* 29 E. 32nd St.
Women's Apparel Association; 132 W. 42nd St.
Cotton Garment Manufacturers of New York, Inc.; *Herman Mason,* 1 Madison Ave.
Publications: "Dry Goods Economist," 239 W. 39th St.; "Nugents Garment Weekly," 1182 Broadway.

COAL

Coal Merchants Association; *Arthur F. Rice,* 90 West St.
Wholesale Coal Trade Association of New York; *C. S. Allen,* 1 Broadway.
Publications: "Coal Age," Tenth Ave. and 36th St.; "Coal Trade Journal," 20 Vesey St.

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COFFEE

National Coffee Roasters Association; *Geo. W. Toms,* 70 Wall St.
New York Coffee & Sugar Exchange; *Edward F. Diercks,* 113 Pearl St.
Publication: "Tea & Coffee Trade Journal," 79 Wall St.

COMMISSION, PRODUCE

National League of Commission Merchants of the U. S.; *R. S. French,* 90 W. B'way.

CONFECTIONERY

Associated Retail Confectioners of the U. S.; *L. Runkel,* 451 W. 30th St.
Association of Ice Cream Supply Men; *Robert Everett,* 150 Nassau St.
Confectioners and Ice Cream Mfgrs. Protective Association; *Henry Brunjes,* 2194 Third Ave.
Confectionery & Chocolate Mfgrs. Association of the State of N. Y.; *Herman W. Hooks,* 267 Mulberry St.
National Association of Chewing Gum Mfgrs. & Allied Trades; 19 W. 44th St.
Cocoa & Chocolate Mfgrs. Ass'n of the U. S.; Pres *Louis Runkel,* 451 W. 30th St.
Publications: "Confectioners Gazette," 366 Broadway; "Ice Cream Trade Journal," 150 Nassau St.; "International Confectioner," 109 Lafayette St.; "Soda Fountain," 3 Park Place.

CONTRACTORS (See also Building)

National Contractors Association; *Emanuel Cohan,* 103 Park Ave.
New York City General Contractors Association; *C. A. Crane,* 51 Chambers.
Publication: "American Contractor," 105 W. 40th St.

COTTON (See also Textiles)

Association of Cotton Textile Merchants of New York; *N. M. Kavanaugh,* 70 Worth St.
Cotton Thread Manufacturers Exchange; *Herbert S. Blake,* 116 W. 32nd St.
Fine Cotton Goods Exchange; *Albert A. Ainsworth,* 17 Battery Place.
National Association of Finishers of Cotton Fabrics; *Harry E. Danner,* 320 B'way.
National Council of American Cotton Mfgrs.; *Rufus W. Wilson,* 320 Broadway.
New York Cotton Exchange; *Elwood P. McEnany,* 60 Beaver St.
Yarn Credit Association; *Harold R. Howe,* 320 Broadway.

CREDIT

Associated Retail Credit Men of New York City; *Edward Thompson,* 366 Fifth Ave.
National Association of Credit Men; *J. H. Tregor,* 41 Park Row.
New York Credit Men's Association; *A. H. Alexander,* 320 Broadway.
Yarn Credit Association; *Harold R. Howe,* 320 Broadway.

DRUGS (See also Chemicals)

American Association of Pharmaceutical Chemists; *C. H. Searle,* 32 Liberty St.
American Medico Pharmaceutical League; 516 W. 140th St.
Barber Supply Dealers Association of America; *Joseph Byrne,* 25 W. 42nd St.
Drug Trade Section, Board of Trade & Transportation; *W. F. McConnell,* 38 Park Row.
Greater New York Pharmaceutical Society; 141 W. 121st St.
Manufacturing Perfumers Association of the U. S.; *Edward Mueller,* 309 Broadway.
National Wholesale Druggist Association; *F. E. Holliday,* 99 Nassau St.
New York Pharmaceutical Conference; *Louis Berger,* 14 Wooster St.
Publications: "American Druggist," 66 W. Broadway; "Drug & Chemical Markets," 3 Park Place; "Druggist Circular," 100 William St.; "Oil, Paint & Drug Reporter," 100 William St.; "Pharmaceutical Era," 3 Park Place.

DRY GOODS (See also Textiles, Knit Goods, Woolen Goods)

Association of American Embroidery & Lace Mfgrs. of N. Y.; *Benjamin Tanenbaum,* 110 W. 40th St.
National Retail Dry Goods Association; *Lew Hahn,* 200 Fifth Ave.
Retail Dry Goods Association; *W. de Saussure Trenholm,* 130 W. 42nd St.
Felt Manufacturers Association; 253 Broadway.
National Association of Knit Goods Selling Agents; *Henry Van Holland,* 320 Broadway.
Silk Association of America; *Ramsey Peugnet,* 354 Fourth Ave.
Textile Color Card Association; *Ramsay Peugnet,* 354 Fourth Ave.
Webbing Manufacturers Exchange; *A. A. Ainsworth,* 17 Battery Place.
Wool & Dry Goods Merchants Association; 31 Union Square.
Publications: "Dry Goods Economist," 231 W. 39th St.; "Fabric Review," 17 Madison Ave.; "Dry Goods & Apparel," 392 Fifth Ave.; "Dry Goods Guide," 470 Fourth Ave.; "Lace & Embroidery Review," 373 Fourth Ave.

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DYES (See also Chemicals)

American Dyestuff Manufacturers Association; 21 E. 40th St.
American Dyes Institute; *W. R. Corwine*, 21 E. 40th St.
Chemical Foundation, Inc.; 81 Fulton St.
Chemical Alliance; *Pres. Horace Bowker*, 2 Rector St.
Master Dyers Exchange of New England; *Herbert S. Blake*, 116 W. 32nd St.
Textile Color Card Ass'n; *Ramsay Peugnet*, 315 Fourth Ave.
United States Dyestuff & Chemical Association; 85 Water St.
Publications: "Drug & Chemical Markets," 3 Park Row; "Oil, Paint & Drug Reporter," 100 William St.

ELECTRICAL (See also Engineering, Railroads)

Associated Manufacturers of Electrical Supplies; *Chas. E. Dustin*, 30 E. 42nd St.
Electrical Club of New York; 47 W. 34th St.
Electrical Mfg. Industries; *W. W. Nicholls*, 50 Church St.
Electrical Vehicle Association of America; 29 W. 39th St.
Electrical Supply Jobbers Ass'n; *E. Donald Tolles*, 52 Broadway.
Empire State Gas & Electrical Association; *Chas. H. B. Chapin*, 29 W. 39th St.
Institute of Electrical Contractors; *Richard Appel*, 103 Park Ave.
Society of Electrical Development, Inc.; *J. Smieton, Jr.*, 29 W. 39th St.
National Association of Electrical Contractors & Dealers; *W. H. Morton*, 110 W. 40th St.
National Electric Light Association; *T. C. Martin*, 29 W. 39th St.
New York Electrical Society; *George H. Guy*, 29 W. 39th St.
Publications: "Electrical Age," 238 Broadway; "Electrical Export," 114 Liberty St.; "Electrical Railway," Tenth Ave. & 36th St.; "Electrical Record," 114 Liberty St.; "Electrical Review," 13 Park Row; "Electrical Merchandising," Tenth Ave. & 36th St.; "Electrical World," Tenth Ave. & 36th St.; "Electrical Engineering," 258 Broadway.

ENGINEERING

American Society of Refrigerating Engineers; *Wm. H. Ross*, 154 Nassau St.
American Institute of Consulting Engineers; *F. A. Molitor*, 35 Nassau St.
American Institute of Aero Engineers; 29 W. 39th St.
American Institute of Electrical Engineers; *F. L. Hutchinson*, 25 W. 39th St.
American Institute of Mining Engineers; *Bradley Stoughton*, 29 W. 39th St.
American Society of Civil Engineers; *Chas. Warren Hunt*, 33 W. 39th St.
American Society of Heating and Ventilating Engineers; *C. W. Obert*, 29 W. 39th St.
American Society of Mechanical Engineers; *Calvin W. Rice*, 29 W. 39th St.
Compressed Gas Mfgrs. Association; *Otto S. King*, 120 Broadway.
Compressed Air Society; *L. D. Albin*, 30 Church St.
Engineering Societies Library; *Harrison W. Craver*, 29 W. 39th St.
Engineering Council; *Alfred D. Flinn*, 29 W. 39th St.
Illuminating Engineering Society; *Clarence L. Law*, 15th and Irving Place.
Institute of Radio Engineers; *Alfred Goldsmith*, College of the City of New York.
Municipal Engineers of the City of New York; *Vernon S. Moon*, 29 W. 39th St.
Society of Automobile Engineers; 29 W. 39th St.
United Engineering Society; 29 W. 39th St.
Publications: "American Machinist," Tenth Ave. & 36th St.; "Engineering News-Record," Tenth Ave. & 36th St.; "Engineering & Mining Journal," Tenth Ave. & 36th St.; "Fire and Water Engineering," 318 W. 39th St.; "Marine Engineering," 6 E. 39th St.; "Railway Electrical Engineer," 233 Broadway; "Rainway Maintenance Engineer," 233 Broadway; "Railway Mechanical Engineer," 233 Broadway; "Railway Signal Engineer," 233 Broadway.

ENGRAVERS

National Association of Steel & Copper Plate Engravers; *Albert E. Self*, 331 Fourth Ave.

EXPLOSIVES

Bureau for the Safe Transportation of Explosives and Other Dangerous Articles; *J. E. Fairbanks*, 75 Church St.
Institute of Makers of Explosives; *C. Stewart Comeaux*, 103 Park Ave.

EXPORTING (See also Foreign Trade)

American Manufacturers Export Association; *Stanley J. Quinn*, 160 Broadway.
Export Managers Club; 25 Church St.
National Foreign Trade Council; *O. K. Davis*, 1 Hanover Sq.
National Association of Manufacturers; *George S. Boudinot*, 30 Church St.
Publications: "American Exporter," 17 Battery Pl.; "American & Italian Journal of Commerce," 203 Broadway; "American Export Monthly," 44 Whitehall; "Dun's International Review," 290 Broadway; "El Commercio," 114 Liberty St.; "Exporters & Importers Journal," 17 State St.; "Export American Industries," 30 Church St.; Export Managers Journal," 68 Park Row; "Export Trade," 150 Nassau St.; "Exportador Americano," 17 Battery Place; "Exporters Review," 80 Broad St.; "Spanish Vogue," 19 W. 44th St.

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EXPORT WEBB LAW CORPORATIONS

American Plumbing Goods Export Corp.; 17 Battery Pl.
American Woods Expert Ass'n; 30 Church St.
American Webbing Mfgrs. Export Corp.; 17 Battery Pl.
Namusa South American Corporation; 30 Church St.
Pipe Fitting & Valve Export Ass'n; 17 Battery Pl.
Textile Manufacturers Alliance; *W. C. Bates*, 11 Thomas St.

FIRE (See also Insurance)

National Automatic Sprinkler Association; *Ira G. Hoagland*, 80 Maiden Lane.
National Board of Fire Underwriters; *Edgar J. Haynes*, 76 William St.
National Fire Resistance Council; *C. Stanley Taylor*, 18 E. 41st St.
New York Fire Insurance Exchange; *A. M. Thorburn*, 123 William St.

FISH

New York City Oyster Dealers Protective Association; *H. Irving Merrill*, Pier 32 East River.
Fulton Market Fish Mongers Association; *George T. Moon*, Fulton Fish Market.
New York Wholesale Fish Dealers Association, Inc.; 31 Fulton Fish Market.
Publications: "Fishing Gazetter, 203 Broadway.

FOREIGN TRADE (See also Exporting)

American Committee of Russian Cooperative Unions; 136 Liberty St.
American Exporters & Importers Association; *H. R. Kunhardt, Jr.*, 17 Battery Pl.
American Chamber of Commerce for Brazil; *L. E. Freeman*, 37 Liberty St.
American Roumanian Chamber of Commerce; *E. C. Porter*, 233 Broadway.
American Russian Chamber of Commerce; *E. C. Porter*, 233 Broadway.
Argentine-American Chamber of Commerce; *Enrique Gill*, Bush Terminal Bldg., 42nd St.
Czecho-Slovakia Chamber of Commerce; *Albert Hlavac, Jr.*
Council on Foreign Relations; *Douglas L. Dunbar*, 165 Broadway.
National Association of Importers (Welfare Organization); *Morris Douw Ferris*, 120 Broadway.
Foreign Trade Bureau: Merchants Association; *W. H. Mahoney*, 233 Broadway.
Franco American Board of Commerce; *Theodore Selzer*, 175 Fifth Ave.
French Chamber of Commerce; 35 S. William.
French American Chamber of Commerce; *Marc Smith*, 597 Fifth Ave.
Inter Racial Council of the U. S.; 120 Broadway.
Italy American Society; 165 Broadway.
Italian Chamber of Commerce; *G. R. Schroeder*, 203 Broadway.
Japan Society, Inc.; *Eug. C. Worden*, 165 Broadway.
National Association of Manufacturers; Foreign Bureau; *Geo. S. Boudinot*, 30 Church St.
New York Swiss Club; *Leonard C. Pestalozzi*, P. O. 982.
Norwegian American Chamber of Commerce; *Ingvar Tokslad*, 17 State St.
Official Information Bureau of Switzerland; 241 Fifth Ave.
Russian Information Bureau; *A. J. Sack*, 233 Broadway.
Spanish Chamber of Commerce; *Leopoldo Arnaud*, 129 Water.
Swedish Chamber of Commerce of the U. S. A.; *Johan Riis*, Product Exchange Bldg.

FRUIT

Dried Fruit Association; 6 Harrison St.
Foreign Fruit Association; *A. Di Gristina*, 202 Franklin St.
Fruits & Flower Association; *A. O. Hopkins*, 84 Cortland St.
Fruit & Produce Trade Association; *Ward W. Smith*, 97 Warren St.
Natural Plant, Flower & Fruit Guild; *A. L. Fairfield*, 70 Fifth Ave.
N. Y. Florists' Club; *John Young*, 1170 Broadway.
Wholesale Cut Flower Protective Association; *Ward W. Smith*, 97 Warren St.
Publications: "Fruitman's Guide," 204 Franklin St.; "Fruit Trade Journal," 98 Park Pl.; "Florists Exchange," 438 W. 37th St.

FUR (See also Leather)

American Fur Dealers Association, Inc.; *Sam'l H. Lummis*, 46 W. 24th St.
Associated Fur Manufacturers, Inc.; *Ben Berlinger*, 303 Fifth Ave.
Board of Trade of the Fur Industry; *I. Harold Stern*, 303 Fifth Ave.
Fur Dressers & Fur Dyers Association, Inc.; *E. R. H. Gruenwald*, 43 W. 27th St.
Fur Merchants Association of the City of New York; *Julius Morris*, 218 Fifth Ave.
Mutual Protective Fur Mfgrs. Association; *A. M. Rabinowitz*, 1269 Broadway.
National Committee of the Fur Industry; *Chas. A. Gould*, 276 Fifth Ave.
Retail Furriers' Association of America, Inc.; *Benj. Asher*, 5 Beekman St.
Publications: "American Furrier," 239 W. 39th St.; "Fur Age," 47 W. 34th St.; "Fur News," 71 W. 23rd St.

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FURNITURE

Carpet Association of America, Inc.; *Henry L. McElroy,* 38 E. 26th St.
Felt Mfgrs. Association; 253 Broadway.
National Association of Glue & Gelatine Mfgrs.; *R. W. Powel,* 81 Fulton St.
Publications: "American Carpet & Upholsteay Journal" 41 Union Sq. "Carpet Trade Review."
31 E. 17th St.; "Furniture Record," 105 W. 40th St.; "Furniture Trade Review," 31 E. 17th St.; "Furniture World," 15 W. 38th St. "Carpet & Rug World," 381 Fourth Ave.

GAS

American Gas Association; *Oscar H. Fogg,* 128 E. 15th St.
American Gas Institute; *Geo. E. Ramsdell,* 29 W. 39th St.
Empire State Gas & Electrical Association; *Chas. H. B. Chapin,* 29 W. 39th St.
National Commercial Gas Association; *Louis Stotz,* 61 Broadway.
National Gas Appliance Mfgrs. Exchange; *A. A. Ainsworth,* 17 Battery Place.
Publications: "American Gas Engineering Journal," 150 Nassau St.; "Gas Record," 51 E. 42nd St.; "Power," Tenth Ave. & 36th St.; "Water & Gas Review," "Gas Age," 52 Vanderbilt Ave.

GLASS

Crockery Board of Trade of New York; *L. S. Owen,* 126 Fifth Ave.
Plate Glass Mfgrs. of America; *G. Osgood Andrews,* 1182 Broadway.
Glass Container Association; *I. G. Jennings,* 68 Broad St.
Publications: "Pottery & Glass," 381 Fourth Ave.; "Pottery, Glass and Brass Salesman," 126 Fifth Ave.; "Crockery & Glass Journal," 90 West Broadway.

GRAIN

New York Produce Exchange; *Lester B. Howe,* 6 Broadway.
Publications: "American Hay, Flour & Feed Journal," Produce Ex. Bldg.; "Grain Growers Guide," 1476 Broadway.

GROCERIES (See also Coffee, Sugar, etc.)

American Specialty Manufacturers Association; *H. F. Thunhorst,* 299 Broadway.
American Spice Trade Association; *Wm. Archibald, Jr.,* 124 Front St.
Biscuit & Crackers Mfgrs. Association; *Edward Griswold,* 107 Hudson.
National Association of Glue & Gelatin Mfgrs.; *R. W. Powel,* 81 Fulton St.
National Wholesale Grocers Association; *A. H. Beckmann,* 6 Harrison.
New York City Retail Grocers Association; *H. C. Kloefkorn,* 741 Columbus Ave.
New York State Wholesale Grocers Association; *H. M. Foster,* 6 Harrison St.
New York State Retail Grocers Association; *Charles Thorpe,* 164 Bush St., Bronx.
Olive Association; *Ralph B. Annis,* 129 Charlton St.
Tea Association of the U. S.; 106 Water St.
Publications: "American Grocer," 90 W. Broadway; "National Provisioner," 116 Nassau St.; "Retail Grocers Advocate," 47 Watts St.; "Simmons Spice Mill," 97 Water St.

HARDWARE (See also Iron and Steel and Plumbing)

American Hardware Manufacturers Association; *F. D. Mitchell,* 233 Broadway.
American Iron, Steel & Heavy Hardware Association; *A. H. Chamberlain,* 47 W. 34th St.
American Tack Manufacturers Ass'n; *H. W. Acton,* 120 Broadway.
Building Hardware Mfgrs. Service Bureau; *H. A. Taylor,* 2 Rector St.
Institute of Lighting Fixture Mfrs.; *Richard Appel,* 103 Park Ave.
Hardware Board of Trade, 291 Broadway.
Metal Finishers Equipment Association, 120 Broadway.
Metalware Club; *George P. Benjamin,* 280 Madison Ave.
National Metal Trades Ass'n; *Henry C. Hunter,* 30 Church St.
Publications: "American Cutler," 15 Park Row; "Hardware Dealers' Magazine," 253 Broadway; "Hardware Review," 233 Broadway; "Iron Age," 239 W. 39th St.; "Cordage Trade Journal," 81 Fulton St.; "House Furnishing Review," 253 Broadway; "House Furnishing Journal," 200 Fifth Ave.; "Hardware Age," 239 W. 39th St.

HATS

Hat Trade Credit Association; *Eugene V. Connett, Jr.,* 13 Astor Pl.
U. S. Mfgrs. Association of Ladies' & Children's Hats; *S. D. Seidemann,* 621 Broadway.
Publication: "American Hatter," 1182 Broadway.

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HIDES (See also Furs and Leather.)

National Association of Importers of Hides & Skins; *E. M. Robbert*, 41 Park Row.

HOTELS AND RESTAURANTS

Society of Restaurateurs; *Howard E. Taylor*, 1451 Broadway.
Hotel Association of New York City, 334 Fifth Ave.
National Hotel Keepers' Protective Association, 505 Fifth Ave.
New York State Hotel Association; *Mark A. Cadwell*, 354 Fifth Ave.
Publications: "Caterer & Hotel Proprietors Gazette," 1495 Broadway; "Hotel Gazette," 1400 Broadway; "Hotel Record," 1133 Broadway; "Hotel Bulletin," 303 Fifth Ave.; "Hotel Industry Magazine," 143 W. 44th St.; "Hotel Register & Review,"

ICE AND ICE CREAM (See also Refrigeration)

Association of Ice Cream Supply Men; *Robert Everett*, 150 Nassau St.
Eastern Ice Mfgrs. Association; *W. H. Ross*, 154 Nassau St.
New York State Ice Manufacturers Association; *Wm. H. Ross*, 154 Nassau St.
Natural Ice Association of America; *Harold W. Cole*, 18 East 41st St.
Publications: "Ice Cream Trade Journal," 150 Nassau St.; "Ice and Refrigeration," 233 Broadway.

INK

American Institute of Marine Underwriters; *Wm. H. McGee*, 77 Beaver St.
National Asspciation of Printing Ink Makers, Inc.; *David E. Goe*, 52 Vanderbilt Ave.

INSURANCE (See also Fire)

Actuarial Society of America; *Wendell M. Strong*, 346 Broadway.
Association of Average Adjusters; *Henry Pegram*, 56 Beaver St.
Association of Life Insurance Presidents; *Geo. T. Wright*, 165 Broadway.
Automobile Underwriters Conference; *Sidney R. Kennedy*, 80 Maiden Lane.
Board of Underwriters of N. Y. (Marine); *L. H. Platt*, 51 Wall St.
Fire Brokers' Association of the City of New York; *Geo. W. Will*, 55 John St.
Insurance Federation of State of New York; *Stanley L. Otis*, 80 Maiden Lane.
Insurance Society of New York; *Edward R. Hardy*, 84 William St.
Life Underwriters Association of New York, 149 Broadway.
National Association of Life Underwriters; *Everett M. Ensign*, 56 Pine St.
National Board of Marine Underwriters; *H. Bird*, 63 Beaver St.
National Board of Fire Underwriters; *W. E. Mallalieu*, 76 William St.
National Association of Insurance Agents; *Chauncey S. S. Miller*, 95 William St.
National Automatic Sprinkler Ass'n; *Ira G. Hoagland*, 80 Maiden Lane.
N. Y. Board of Fire Underwriters; *A. M. Thorburn*, 123 William St.
N. Y. Fire Insurance Exchange; *A. M. Thorburn*, 123 William St.
Publications: "American Underwriters' Magazine and Insurance Review," 500 W. 122d St.; "Spectator," 135 William St.

INVENTIONS

Inventors' Guild; *Thomas Robins*, 13 Park Row.

IRON AND STEEL (See also Hardware, Metals)

Allied Iron Association, 34 E. 20th St.
American Iron & Steel Institute; *James T. McCleary*, 61 Broadway.
Architectural Iron & Bronze Mfgrs.; *W. A. Morrison*, 331 Madison Ave.
Eastern Bar Iron Institute; *A. C. Taylor*, 103 Park Ave.
Forgemen's Exchange; *A. A. Ainsworth*, 17 Battery Pl.
Master Blacksmiths' Ass'n, *George J. Earl, Jr.* 30 Church St.
National Erectors' Association, 286 Fifth Ave.
National Founders' Association; *J. M. Taylor*, 90 West St.
Rolling Steel Door Ass'n; *Richard Appel*, 103 Park Ave.
Steel Fabricators of the U. S.; *Lewis D. Rights*, 50 Church St.
Tool Steel Society; *Herbert S. Blake*, 116 W. 32d St.
Publications: "Iron Age," 239 W. 39th St.; "Blacksmith & Wheelwright," 71 Murray St.

JEWELRY

American Jewelers' Protective Ass'n, 452 Fifth Ave.
Manufacturing Jewelers Association of N. Y., 55 Liberty St.
Manufacturing Jewelers' Board of Trade, 15 Maiden Lane.
National Jewelers Board of Trade; *Fred C. Backus*, 15 Maiden Lane.
New York Wholesale Jewelers' Ass'n; *Jonas Koch, Pres.* 37 Maiden Lane.
Retail Jewelers' Ass'n of Greater N. Y.; *Wm. H. Behrens*, 34 Fifth Ave.
Publication: "Jewelers' Circular," 11 John St.

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KNIT GOODS

National Association of Knit Goods Selling Agents; *Henry E. Van Holland,* 350 Broadway.
National Association of Knitted and Textile Mfgrs.; *Harold R. Lhowe* 320 Broadway.
Sweater and Knitted Textile Mfgrs. Ass'n; *Reuben Grisman,* 320 Broadway.
Publications: "Knit Goods," 320 Broadway; "Underwear and Hosiery Review," 320 Broadway.

LAUNDRY

New York Steam Laundry Association; *Frank Fallotico,* 135 E. 116th St.

LAW

Bar Association of the City of New York; *Perry Davis Trafford,* 42 W. 44th St.
New York County Lawyers' Ass'n; *Abram J. Rose,* 165 Broadway.
Publication: "Bench and Bar," 27 Cedar St.

LEATHER (See also Hides)

American Leather Chemists' Ass'n; *H. C. Reed,* 227 Fulton St.
Leather Goods Mfgrs. Ass'n, 320 Broadway.
Hide and Leather Ass'n of N. Y. City and Vicinity; *Alfred J. Worsdell,* 16 Spruce St.
National Association of Leather Belting Mfgrs.; *Geo. H. Blake,* P. O. 859, City Hall Station.
Tanners' Council; *W. K. Plumb,* 41 Park Row.
Publication: "Shoe and Leather Reporter," 41 Park Row.

LINEN

Linen Trade Ass'n of N. Y.; *Robert McBratney,* 121 Franklin St.

LIQUORS

N. Y. State Brewers' Ass'n, 105 E. 15th St.
N. Y. State Wholesale Liquor Dealers' Ass'n; *Arthur L. Strasser,* 27 William St.
U. S. Brewers' Ass'n; *H. F. Fox,* 50 Union Sq.

LUMBER

American Walnut Mfgrs. Ass'n, 115 Broadway.
National Wholesale Lumber Dealers' Ass'n; *E. F. Perry,* 66 Broadway.
N. Y. Lumber Trade Ass'n, *S. J. Treat,* 18 Broadway.
Publications: "Lumber," 243 W. 39th St.; "Lumberman's Review," 101 Park Ave., "Lumber Trade Journal," 18 Broadway.

MACHINERY

American Supply & Machinery Mfgrs. Ass'n; *F. D. Mitchell,* 233 Broadway.
Material Handling Machinery Mfgrs. Ass'n; *Zenas W. Carter,* 35 W. 39th St.
National Ass'n of Engine & Boat Mfgrs., 29 W. 39th St.
Publications: "American Machinist," 10th Ave. & 36th St.; "Machinery," 140 Lafayette; "Power," 10th Ave. & 36th St.

MANUFACTURERS

National Ass'n of Mfgrs.; *Geo. S. Boudinot,* 30 Church St.

MEDICINE

Medical Society of the State of N. Y., 17 W. 43d St.
N. Y. Academy of Medicine; *D. Bryson Delavan,* 17 W. 43d St.

METALS

American Electro-Plater Ass'n, 473 Tenth Ave., Long Island City.
American Institute of Lead Mfgrs.; *Chas. F. Tuttle,* 90 West St.
Brass and Copper Statistical Exchange; *A. A. Ainsworth,* 17 Battery Pl.
Metal Finishers Equipment Ass'n; *Franz Nielson,* 120 Broadway.
Metropolitan Brass Mfgrs. Ass'n, 97 Second Ave., Brooklyn.
National Metal Trades Ass'n; *Henry C. Hunter,* 30 Church St.
N. Y. Metal Exchange; *Carl Meyer,* 111 Broadway.
Publications: "Metal Industry," 99 John; "Metal Worker, Plumber and Steamfitter," 243 W. 39th St.

MILLINERY

Associated Flower & Fancy Feather Manufacturers of America; *William Brandt* 599 Broadway.
Eastern Millinery Association; *Theo. I. Sturtz,* 200 Fifth Ave.

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Ladies' Hat Manufacturers' Protective Association; *H. Marcus*, 621 Broadway.
Millinery Chamber of Commerce of the U. S.; *E. H. Alofsen*, 280 Madison Ave.
National Association of Ladies' Hatters; *Theo. I. Sturtz*, 8 E. 37th St.
National Millinery Association; *M. L. Miller*, 1237 Broadway.
Raw Ostrich Feather Importers' Association; *Clemens Schroeder*, 31 Union Sq.
Retail Millinery Association of America; *Edgar V. M. Goldberg*, 1270 Broadway.
U. S. Association of Ladies' & Children's Hat Manufacturers; *S. D. Seidemann*, 621 Broadway.
Publications: "Illustrated Milliner," 656 Broadway; "Millinery Trade Review," 1182 Broadway.

MILK AND MILK PRODUCTS

Dairymen's League, Inc.; *Albert Manning*, 303 Fifth Ave.
New York Milk Conference Board, Inc.; *I. Elkan Nathans*, 949 Broadway.
New York Butter & Egg Exchange; *Wm. Cuttrell*, 105 Hudson St.
Publications: "Creamery & Milk Plant Monthly," 150 Nassau St.; "N. Y. Produce Review and American Creamery," 175 Chambers St.

MINING

American Institute of Mining Engineers; *Bradley Stoughton*, 29 W. 39th St.
American Mining Congress; *James F. Callbraith*, 507 Fifth Ave.
Mining & Metallurgical Society of America; *F. F. Sharpless*, 115 Broadway.
Publication: "Engineering & Mining Journal," 10th Ave. & 36th St.

MOVING PICTURES

American Projection Society, Inc., 1777 Broadway.
Motion Picture Directors' Association; *Ashley Miller*, 235 W. 55th St.
Motion Picture Exhibitors League of the State of N. Y.; *S. I. Berman*, 1475 Broadway.
National Association of Motion Picture Industry, Inc., 1475 Broadway.
National Board of Review of Motion Pictures, 70 Fifth Ave.
Publications: "Motion Picture News," 729 Fifth Ave.; "Motion Picture Trade," 239 W. 39th St.; "Motion Picture World," 516 Fifth Ave.

MUSICAL GOODS

Musical Industries Chamber of Commerce of America; *Geo. W. Pound*, 105 W. 40th St.
Nat. Piano Mfgers' Association of America; *Howard B. Morenus*, 105 W. 40th St.
Publications: "Musical Trade Review," 373 Fourth Ave.; "Talking Machine World," 373 Fourth Ave.

NEWSPAPERS (See also Publishers, Printing)

American Association of Foreign Language Newspapers, 233 Broadway.
Associated Business Papers; *Jesse H. Neal*, 220 W. 42d St.
Association Press; *Melville E. Stone*, 51 Chambers St?
Periodical Publishers' Association of America; *John Addams Thayer*, 200 Fifth Ave.
Publications: "Publisher & Advertiser," 154 Nassau St.; "Publishers' Weekly," 62 W. 45th St.

OIL

American Petroleum Institute; *R. L. Welch*, 19 W. 44th St.
National Paint, Oil & Varnish Association; *G. F. Horgan*, 100 William St.
Oil Trades Association of New York; *G. L. Rosen*, 111 Broadway.
Publications: "Oil News," 298 Jay St., Brooklyn; "Oil, Paint & Drug Reporter," 100 William St.; "Oil Trade Journal," 120 Broadway; "Oildom Magazine," 233 Broadway.

OPTICAL GOODS

American Association of Wholesale Opticians; *North Storms*, 1475 Broadway.
Optical League of the State of New York; *H. C. Nichols*, 16 W. 45th St.
Publication: "Optical Journal & Review," 11 John St.

PAINT TRADE

Linseed Association of New York; *Thomas J. Hastings*, 91 Wall St.
Master Painters and Decorators Association of the City of New York; *Alfred E. Joy*, 507 Fifth Ave.
National Paint, Oil and Varnish Association; *Geo. V. Horgan*, 100 William St.
Publications: "Oil, Paint & Drug Reporter," 100 William St.; "Paint Oil & Drug Review," 47 W. 34th St.; "Paint & Varnish Record," 421 First Ave.; "Painters' Magazine and Paint and Wall Paper Dealer," 100 William St.

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PAPER (See also Stationery)

American Paper & Pulp Association; *L. B. Stewart*, 18 E. 41st St.
Association of Wood Pulp Importers; *S. Goldman*, 33 W. 42d St.
Cover Paper Manufacturers' Association, 18 E. 41st St.
National Paper Trade Association of the U. S.; *Wm. C. Ridgway*, 41 Park Row.
National Wall Paper Manufacturers Ass'n, 33d and Madison Ave.
Pulp Manufacturers' Association; *H. H. Bishop*, 18 E. 41st St.
Technical Association of the Pulp & Paper Industry; *Thomas J. Keenan*, 117 E. 41st St.
Tissue Paper Manufacturers' Association, 18 E. 41st St.
Wrapping Paper Manufacturers' Association, 18 E. 41st St.
Writing Paper Manufacturers' Association, 18 E. 41st St.
Publications: "Paper Mill," 154 Nassau St.; "Paper Trade Journal," 10 E. 39th St.; "Paper," 131 E. 23d St.

PERFUMERY

Manufacturing Perfumers' Association of U. S.; *Walter Mueller*, 309 Broadway.
Publication: "American Perfumer & Essential Oil Review," 80 Maiden Lane.

PIPE (See also Plumbing)

Eastern Soil Pipe Association; *Charles F. Tuttle*, 269 Clinton Ave., Brooklyn.
Pipe Fittings & Valve Exchange; *A. A. Ainsworth*, 17 Battery Pl.
Sewer Pipe Manufacturers' Association, 120 Broadway.

PLUMBING (See also Pipe, Hardware)

American Supply and Machinery Manufacturers' Association; *F. D. Mitchell*, 233 Broadway.
Eastern Supply Association; *Frank S. Hanley*, 261 Broadway.
Meter Manufacturers' Exchange; *A. A. Ainsworth*, 17 Battery Pl.
National Association of Master Steam & Hot Water Fitters; *Hy. B. Gombers*, 50 Union Sq.
National Gas Appliance Manufacturers Exchange; *A. A. Ainsworth*, 17 Battery Pl.
Range Boiler Exchange; *A. A. Ainsworth*, 17 Battery Pl.
Tumblar Plumbing Goods and Tank Fittings Exchange; *A. A. Ainsworth*, 17 Battery Pl.
Publications: "Heating and Ventilating Magazine," 1123 Broadway; "Merchant Plumber & Fitter," 200 Fifth Av.; "Metal Worker, Plumber & Steam Fitter," 249 W. 39th St.; "Plumbers' Trade Journal," 45 W. 34th St.

PRINTING (See also Newspapers)

Amusement Poster National Association; *H. A. Dickie*, 1457 Broadway.
Association of Color Lithographers; *H. A. Dickie*, 1457 Broadway.
National Association of Steel & Copper Plate Engravers; *Albert E. Self*, 331 Fourth Ave.
Photoengravers Board of Trade, 200 Fifth Ave.
Printing Press Manufacturers Association; *James E. Bennet*, 150 Nassau St.
Publications: "American Printer," 231 W. 39th St.; "National Lithographer," 150 Nassau St.; "Printing," 41 Park Row.

PRODUCE (See also Fruit)

National League of Commission Merchants of the U. S.; *R. S. French*, 90 West Broadway.
New York Butter & Egg Exchange; *William Cuttrell*, 105 Hudson St.
N. Y. Hay Exchange Ass'n; *R. J. O'Brien*, 601 W. 33rd St.
Publications: "Produce Bulletin," 97 Warren; "Produce News," 6 Harrison St.; "Journal of Commerce," 32 Broadway; "New York Commercial," 38 Park Row.

PUBLISHERS (See also Printing, Newspapers)

New York Business Publishers Association, Inc.; *Robert H. McCready*, 220 W. 42d St.

PURCHASING

Purchasing Agents' Association of New York; *M. G. L. Harris*, 25 Beaver St.
National Association of Purchasing Agents; *L. F. Boffey*, 25 Beaver St.

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RAILROADS (See also Engineering)

Air Brake Association; *F. M. Nellis*, 165 Broadway.
American Association of Passenger Traffic Officials; *W. C. Hope*, 143 Liberty St.
American Electric Railway Association; *E. B. Burrett*, 8 W. 40th St.
American Electric Railway Engineering Association; *E. B. Burrett*, 8 W. 40th St.
American Electric Railway Manufacturers Association; *F. C. J. Dell*, 50 W. 54th St.
American Railroad Association; *J. E. Fairbank*, 75 Church St.
Bureau of Information of the Eastern Railways; *John G. Walber*, 5714 Grand Central Terminal.
Railway Business Association; *Frank W. Noxon*, 30 Church St.
Railway Car Manufacturers' Association, 61 Broadway.
National Association of Railway & Utilities Commissioners; *James B. Walker*, 49 Lafayette St.
Official Classification Committee; *O. F. Lovenberg*, 143 Liberty St.
Railway Telegraph and Telephone Appliance Association; *G. A. Nelson*, 30 Church St.
Publications: "Railway Age," 233 Broadway; "Railway Maintenance Engineer," 233 Broadway; "Railway Review," 30 Church St.; "Bullinger's Monitor Guide," 438 Broadway; "Mechanical Engineer," 233 Broadway; "Electric Railway Journal," 10th Ave. and 36th St.

REAL ESTATE (See also Building)

Advisory Council of Real Estate Interests; *John L. Parish*, 38 Park Row.
Brooklyn Board of Real Estate Brokers; *Isaac Cortelyou*, 189 Montague St., Brooklyn.
Real Estate Association of the State of New York, 1269 Broadway.
Real Estate Auctioneers' Association, *Henry Brady*, 14 Vesey St.
Real Estate Board of New York; *Richard O. Chattick*, 217 Broadway.
Publication: "Real Estate Record & Builders Guide," 119 W. 40th St.

REFRIGERATION (See also Ice)

American Society of Refrigerating Engineers; *Wm. H. Ross*, 154 Nassau St.

RESEARCH

Bureau of Municipal Research, 261 Broadway.
Carnegie Foundation, 576 Fifth Ave.
Rockefeller Foundation, 61 Broadway.
Russel Sage Foundation, 130 E. 22d St.
Retail Research Association, 225 Fifth Ave.

ROADS

American Road Builders' Association; *E. L. Powers*, 150 Nassau St.

RUBBER

Rubber Trade Association of New York; *A. W. Stedman*, 71 Wall St.
Rubber Association of America; *Harry S. Vorhis*, 52 Vanderbilt Ave.
Publication: "Rubber Age," 22 E. 17th St.

SAVINGS AND LOANS

New York State League of Savings & Loan Association; *A. W. McEwan*, 216 Bathgate Ave., Bronx.

SHIPPING

American Bureau of Shipping; Pres. *Stevenson Taylor*, 66 Beaver St.
American Association of Masters, Mates & Pilots; *Michael A. Iverson*, 25 Beaver St.
American Association of Port Authorities; *Wm. J. Barney*, 29 Broadway.
Atlantic Coast Shipbuilders' Association; *Henry C. Hunter*, 30 Church St.
American Steamship Association; *W. M. Brittain*, 17 Battery Place.
International Maritime Clearing House, 141 Broadway.
Maritime Association of the Port of New York; *John Dowd*, 78 Broad St.
New York Tow Boat Exchange; *Irving G. Keller*, 11 Broadway.
New York and New Jersey Dry Dock Association; *Henry C. Hunter*, 30 Church St.
New York Board of Trade & Transportation; *F. S. Gardner*, 38 Park Row.
New York Boat Owners' Association; *Ernest Stavey*, 80 Broad St.
Publications: "Marine Journal," 17 State St.; "Shipping," 280 Broadway; "Nautical Gazette," 20 Vesey St.; "Marine News," 16 Beaver St.; "Nauticus," 109 Broad St.; "Marine Review," 220 Broadway; "Marine Magazine," 35 East 28th St.

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SHOES

Middle States Shoe Wholesalers' Association; *Louis M. Taylor*, 127 Duane St.
Wholesale Shoe League; *Louis M. Taylor*, 127 Duane St.
Publication: "Boot and Shoe Recorder," 127 Duane St.

SILK

Silk Association of America; *Ramsay Peugnet*, 354 Fourth Ave.
Publications: "Silk," Park Ave. and 32d St.; "American Silk Journal," 373 Fourth Ave.

STATIONERY

National Association of Stationers and Manufacturers of the U. S. A.; *Mortimer W. Byers*, 41 Park Row.
American Envelope Manufacturers, 253 36th St,. Brooklyn.
Publications: "American Stationer," 10 E. 39th St.; "Bookseller, Newsdealer & Stationer," 156 Fifth Ave.; "Geyer's Stationer," 949 Broadway.

STOCKS AND BONDS

Association of Stock Exchange Firms, 42 Broadway.
New York Curb Market Association; *Alfred B. Sturges*, 25 Broad St.
New York Stock Exchange; *E. V. D. Cox*, 13 Wall St.
Consolidated Stock Exchange; *J. E. Lynch*, Broad & Beaver St.
Publications: "Wall Street Journal," 38 Broad St.; "Magazine of Wall Street," 42 Broadway; "Financial America," 26 Stone St.

STONE

Greater New York Cut Stone Contractors' Association; *John Davidson, Jr.*, Harrison, N. J.
Marble Industry Employers' Association; *Wm. K. Fertig*, 185 Madison Ave.
National Association of Marble Dealers; *W. A. Davis*, 1328 Broadway.
Publication: "Stone," 258 Broadway.

SUGAR

New York Coffee & Sugar Exchange, Inc.; *Edward S. Diercks*, 66 Beaver St.
National Association of Brokers in Refined Sugar, 124 Front St.
Publication: "Sugar," 65 Duane St.

TEXTILES (See also Cotton, Linen, Silk and Woolen Goods)

American Association of Wool and Worsted Manufacturers; *J. J. Nevins*, 45 E. 17th St.
Association of Cotton Textile Merchants; *N. M. Kavanaugh*, 70 Worth St.
National Council of Cotton Manufacturers, 320 Broadway.
Textile Color Card Association; *Ramsay Peugnet*, 354 Fourth Ave.
Webbing Manufacturers' Exchange; *A. A. Ainsworth*, 17 Battery Place.
Publications: "Textile World," 334 Fourth Ave.

THEATRE

Actors' Fidelity League; *Arthur Ashley*, 122 W. 43d St.
American Equity Association; *Frank Gilmour*, 1476 Broadway.
Drama League of America, 7 E. 42d St.
Society of American Dramatists & Composers; *Percival Wilde*, 148 W. 45th St.
United Managers Protection Association, New York Theatre Bldg.
Publication: "Dramatic Mirror," 1639 Broadway.

TOBACCO

Tobacco Merchants' Association of the United States; *Charles Dushkind*, 5 Beekman St.
Cigar Manufacturers' Association, East End Ave. & 81st St.
Cigar Manufacturers Association of America; *S. K. Lichtenstein*, 31 Nassau St.
Publications: "Tobacco," 10 E. 39th St.; "Tobacco Record," 38 Park Row; "Tobacco Lief," 198 Broadway; "U. S. Tobacco Journal," 97 Water St.

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TOYS

Toy Manufacturers of the U. S.; *Fletcher D. Dodge*, 949 Broadway.
National Retail Toy Buyers' Association; *Wm. A. Finnerty*, 200 Fifth Ave.
Publication: "Playthings," 118 E. 28th St.

TRADE MARKS

Trade Mark Association of the U. S., 32 Nassau St.
U. S. Trade Mark Association; *A. W. Barber*, 32 Nassau St.

TRAFFIC

Traffic Club of New York; *C. A. Swope*, 309 Broadway.
Publication: "Traffic World," 154 Nassau St.

TRAVEL

Associated Commercial Travelers of America, 345 Fifth Ave.
National Travelers Aid Society, 465 Lexington Ave.
Publications: "Travel Magazine," 31 E. 17th St.; "Travelers Railway Guide," 75 Church St.; "American Travelers' Gazette," Thos. Cook & Son, 245 Broadway.

UTILITIES, PUBLIC (See also Railroads)

National Association of Railway & Utilities Commissioners; *James B. Walker*, 49 Lafayette St.

VEHICLES

Carriage Builders' National Association of the U. S.; *C. McLear*, Mt. Vernon, N. Y.
Electrical Vehicle Association of America, 29 W. 39th St.

WAISTS

Dress & Waist Manufacturers' Association; *H. S. Benedikt*, 200 Fifth Ave.
United Waist League of America; *M. Moscssohn*, 29 E. 32d St.

WALL PAPER (See also Paper)

Allied Wall-Paper Industry, 1328 Broadway.
Wall Paper Manufacturers' Association of the U. S.; *Albert E. Lyons*, 1328 Broadway.
Publications: "Arts & Decoration Carpets, Wall Paper & Curtains," 36 Gold St.; "Wall Paper News," 373 Fourth Ave.

WAREHOUSES

Warehousemen's Association; *W. F. Oatman*, 415 Greenwich St.
American Chain of Warehouses; *Frank Rochambeau*, Beech and Varick Sts.
United Weighers Association of the Port of New York, 128 Pearl St.

WASTE

National Association of Waste Material Dealers; *Chas. M. Haskins*, Times Bldg.
Publication: "Waste Trade Journal," 150 Lafayette St.

WOOLEN GOODS (See also Dry Goods)

American Association of Woolen & Worsted Manufacturers; *J. J. Nevins*, 45 E. 17th St.
New York Wool Trade Association; *Louis C. Miller*, 260 West Broadway.
National Association of Worsted & Woolen Spinners; *J. J. Nevins*, 257 Fourth Ave.
National Woolens & Trimmings Association; *Sumner Clement*, 13 Astor Place.
Woolen and Dry Goods Merchants' Association, 31 Union Square.
Wool Club of New York; *Robert McBratney*, 120 Franklin St.
Woolen Goods Exchange; *Lawson Magruder*, 1 Madison Ave.
Woolen Merchants' Dress Goods Association; *Morris Israel*, 31 Union Sq.
Wool Stock Graders' Association; *Maurice Goldstein*, 200 Fifth Ave.
Publication: "American Wool & Cotton Reporter," 154 Nassau St.

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Supplement to

Monthly Bulletin

Chamber of Commerce of the State of New York

November 1919

Proceedings at the One hundred fifty-first Annual Banquet of the Chamber of Commerce, held at the Waldorf-Astoria, Thursday evening, November thirteenth and at the Luncheon to His Royal Highness, Edward, Prince of Wales, held at noon, Wednesday, November nineteenth.

Compiled by the Secretary and Issued Free to Members.

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THE PRINCE OF WALES

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BULLETIN
OF THE
CHAMBER OF COMMERCE
OF THE
STATE OF NEW YORK

NOVEMBER 1919, SUPPLEMENT

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THE ONE HUNDRED AND FIFTY-FIRST ANNUAL BANQUET

About 675 members of the Chamber of Commerce of the State of New York and their guests attended the one hundred and fifty-first anniversary banquet held at the Waldorf-Astoria on November 13th, 1919. No banquet was held in the two preceding years owing to the war. The attendance, therefore, this year was unusually large.

As in the past, the efforts of the Banquet Committee were especially directed towards seeking speakers of known ability, who at the same time possessed authoritative knowledge upon important questions of the day. In addition, it was constantly kept in mind to plan the arrangements so that the dinner would begin promptly, move with smoothness and dispatch, and end at a reasonable hour.

One of the guests and speakers of the evening, the Honorable ALFRED E. SMITH, Governor of the State of New York, was unable to be present owing to the serious illness of his mother. The Governor did not definitely determine until shortly after seven o'clock that he would be unable to come. As soon as this information was conveyed to President MARLING, the members and guests of the Chamber proceeded to the Banquet Hall and

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service of the dinner began shortly after seven o'clock, after grace was said by the Bishop of New York, the Right Reverend CHARLES S. BURCH, D.D.

The innovation started in 1913, of having music on the pipe organ as the guests assembled and until silence was secured for the invocation, was repeated. This year the organist was G. DARLINGTON RICHARDS.

The speakers of the evening were NICHOLAS MURRAY BUTLER, President of Columbia University; SHERMAN ROGERS, an expert on labor conditions, and Dr. CHARLES A. RICHMOND, President of Union College. The addresses of the three speakers largely pertained to labor matters.

Besides the three speakers, the following were seated at the President's table: Col. WILLIAM WEIGEL, U. S. A., A. BARTON HEPBURN, FRANK K. STURGIS, Sir A. HERBERT DIXON, Hon. WILLIAM C. REDFIELD, JACOB H. SCHIFF, Right Reverend CHARLES S. BURCH, D.D.; Hon. JOHN SKELTON WILLIAMS.

The entire list of guests of the Chamber was as follows:

GUESTS OF THE CHAMBER OF COMMERCE

Honorable WILLIAM COX REDFIELD, Secretary of the Department of Commerce

NICHOLAS MURRAY BUTLER, LL.D., President of Columbia University

Honorable JOHN SKELTON WILLIAMS, Comptroller of the Currency

Sir A. HERBERT DIXON

Right Reverend CHARLES S. BURCH, D.D., Bishop of New York

Rear Admiral ROBERT E. PEARY, United States Navy, Retired, Honorary Member of the Chamber of Commerce

DR. CHARLES A. RICHMOND, President of Union College

SHERMAN ROGERS, Esquire

ALFRED E. MARLING, Esquire, President of the Chamber of Commerce

A. BARTON HEPBURN, Esquire, Ex-President of the Chamber of Commerce

EUGENIUS H. OUTERBRIDGE, Esquire, Ex-President of the Chamber of Commerce

Colonel WILLIAM WEIGEL, United States Army

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Honorable GEORGE R. VAN NAMEE, Secretary to the Governor
Major ALFRED J. GLYNN, Military Secretary to the Governor
JULIUS HENRY COHEN, Esquire
W. P. BARCLAY, Esquire
J. P. COAKLEY, Esquire
JOHN FOORD, Esquire
ARTHUR M. HOWE, Esquire
CHARLES R. MILLER, Esquire
ROLLO OGDEN, Esquire
J. K. OHL, Esquire
OGDEN MILLS REID, Esquire
HENRY L. STODDARD, Esquire
MELVILLE E. STONE, Esquire
HENRY J. WRIGHT, Esquire

COMMITTEE OF ARRARGEMENTS

The Committee that arranged for this very successful dinner was composed of E. H. OUTERBRIDGE, *Chairman;* LEWIS L. CLARKE, CHARLES D. HILLES, DWIGHT W. MORROW and JOHN D. ROCKEFELLER, JR.

President ALFRED E. MARLING presided. In his opening address, President MARLING sounded the keynote of current industrial affairs by the following remarks:

REMARKS OF PRESIDENT ALFRED E. MARLING

The last Banquet of this Chamber was held in November, 1916. Much has happened since that occasion. Within six months thereafter our country entered the World War and effectively helped to bring that catastrophe to a victorious close. We cannot be too proud of what our Army and Navy, and, may I not add, our united country, did in that great work. [Applause.]

While the War is over, it does not mean that we can go back to pre-war conditions. That is impossible. We today face new conditions, new problems, new obstacles, and also new opportunities. We are prepared to face them with intelligence, with no attempt to exaggerate them, nor, on the other hand, to ignore them. We are prepared to meet them with courage. We believe they will call out the best that is in us and that the size of

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the job is not going to dampen our ardor in fulfilling our duties as business men, as citizens of this beloved country, and as believers in World Reconstruction. [Applause.]

The business and industrial situation today in this country, and, in fact, throughout the world, bristles with uncertainties. Take the Railroad situation. When will a true solution of that problem be presented? Take the Labor situation—interesting, baffling, sometimes full of danger, sometimes full of hope; it is always with us.

To play our part wisely is not a holiday excursion. We must all work, not fewer hours, but more hours; not less intensely, but more intensely. I heard of a happy rumor the other day, that a group of workmen in one of the Steel plants had asked that they might be permitted to work ten hours a day. I wonder if that is true? [Laughter.] Many among us are working too little, and spending too much.

We must insist on Law and Order. No terrorism or Bolshevism must be allowed in our midst. [Applause.]

"Let them not live to taste this land's increase,
That would with treason wound this fair land's peace."
[Applause.]

Massachusetts has expressed our convictions in no uncertain way. No strikes by public servants. We believe in justice to the employer and the employee. We believe that they are each indispensable to the other; that one cannot thrive at the expense of the other.

We believe in the inviolability of contracts, and that no man or organization of men ought to be permitted to play fast and loose with their plighted word. [Applause.]

In a recent address by Sir GEORGE B. HUNTER of England, on Industrial Problems, he says:

"It is not another social system that is needed, but better and wiser men. With better men and women the evils of our present conditions will disappear. They are gradually and not slowly being diminished. Without better men and women, a Socialist system would be a change for the worse and a three-fold worse failure. It would exchange liberty, progress and opportunity, for tyranny, servitude, dreary monotony and stagnation. It would greatly reduce the production of wealth, and would decrease the happiness as well as the freedom of the people. It has

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been tried, and has always failed. It is a frightful failure in Russia."

Permanent prosperity can only come when the world's workers (which include employers and employees) jointly and harmoniously stand together for the best and highest production of those things which the world needs.

Our Chamber stands for such harmonious and vigorous partnership. If happily such a relation can be sustained, we see no bounds to the extension of our country's business, and, as a consequence, an era of contentment and progress.

As we look at the other side of the world we see suffering, starvation, anguish, and fear in many a country, and it is our privilege, of which I know we will gladly avail, to respond promptly and generously to the call for help.

We remember, with gratitude, that our own liberty was bought at a great price, and we value it so highly that we will always be glad to do whatever within us lies to secure a like liberty for others. [Applause.]

Therefore, while much, as we look out upon the world, fills us with concern, we tonight face the future with undaunted hope Our outlook, by the experience of the last five years, is wider than ever before, and amid these uncertainties of the future, these problems of such size and such difficulty, we pledge ourselves to a leadership which shall be resolute, aggressive, intelligent, faithful, and just.

Do you recall the words of Lafayette in speaking of our beloved country?

"The moment I heard of America I loved her—

"The moment I heard she was fighting for freedom I burned with a desire of bleeding for her—

"And the moment I shall be able to serve at any time or in any part of the world will be the happiest of my life."

And America's answer came in the beautiful words of General Pershing, standing at the tomb, "Lafayette, we are here." [Applause.]

THE PRESIDENT.—Mr. LEWIS CLARKE one of the members of the dinner committee, sent up to the Hotel Biltmore just now to bring his Excellency, Governor SMITH, to the dinner. Away back in July he had promised to be one of the speakers at this banquet.

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Most of you know that his mother is quite ill. Mr. CLARK found him considerably disturbed, and he felt greatly disappointed that he could not be here tonight, but he was going from the hotel to visit his mother. I am sure that on such an errand he will carry with him the sympathetic interest of all the members of our Chamber. In view of the recent stand which he has taken, showing considerable strength and courage and backbone to stand up against what some of us feel is a considerable sinister influence in this country, I think it would be a good thing. [Great applause.] I ask you to rise and drink with me to the health and prosperity of the Governor of the State of New York, Governor SMITH.

(Toast drunk standing.)

THE PRESIDENT.—Now, gentlemen, I have a letter from another governor, from Massachusetts. [Applause.] It is dated November 8th. Notice that it is after election.

THE COMMONWEALTH OF MASSACHUSETTS
OFFICE OF THE GOVERNOR
STATE HOUSE, BOSTON

November 8, 1919.

Honorable ALFRED E. MARLING,
President of the Chamber of Commerce,
New York City.

My dear Mr. MARLING:—

Your very attractive invitation to address the Chamber at its annual banquet is received. I thank you for the great honor.

It is a pleasure to know your interest in our recent election. The laws of this Commonwealth have given its wage earners such justice they scorned those who sought to array them against the government. The type of men represented in your organization took the interest and did the work they have heretofore too often neglected but which they must never again neglect. On that foundation their efforts brought success for law and order. Lay that foundation, put forth every effort everywhere and Americanization will prevail.

My duty is to Massachusetts, whatever my inclination. A task has been given me here, not yet finished, greater than all my

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strength. I shall have to be content to let the performance of my duties here speak to you or else not speak at all.

Faithfully yours,

(Signed) CALVIN COOLIDGE,
Governor of Massachusetts.

[Applause.]

THE PRESIDENT.—Now, ladies and gentlemen, I have the very great pleasure of starting the real speaking of the evening, in introducing the three who shall address us. The subjects of their addresses are on the printed programs, which most of you have already observed. President BUTLER is no stranger to this Chamber, being one of our own members, and no stranger to a New York audience. He needs no introduction. I merely have to announce that Dr. BUTLER, the President of Columbia University, will now address us. He is the only speaker that we have not given any limit of time to, but you know that the President of the Chamber of Commerce is somewhat apt to ask for promptness, so I have told him freely that he could speak his entire part out and I shall protect you in case you need it. [Laughter.]

ADDRESS OF DR. NICHOLAS MURRAY BUTLER

MR. PRESIDENT, FELLOW MEMBERS AND GUESTS OF THE CHAMBER.—I think I ought to warn you that if I speak my heart out on the matters that are engrossing our attention at the present time, you will have to seek accommodations that are provided by another part of this great hotel. I am only going to speak a very small part of my heart out, because that will be enough to indicate to you where my heart is, and where, I am confident, your hearts are also.

I very much regret, as you do, the enforced absence of the Governor of the State from this Board. I regret it for two reasons, first, for the cause, which has detained him, and second, because I had anticipated the pleasure of telling him to his face, in your presence, what kind of public service it is to say the sort of things he has recently said. [Applause.]

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An inspection of our program this evening will indicate to you, I think, as it has to me, that all of those who have been asked to address this company find their minds moving on the same plane and in the same direction. There need be no apology for that. Perhaps there never was a time when the minds of intelligent and patriotic men were so much at one in the object of their reflection and their interest. The aspect of the present-day question which I wish briefly to present is this: Shall we have the patience, shall we have the courage, shall we have the deep human feeling and sympathy, and shall we have the constructive statesmanship, to meet and to solve the new problems which our life presents, without destroying or overturning the foundations of our Government.

And that you may not be concerned as to where my heart is, I answer at once that I for one am supremely confident that we shall have, and shall manifest, all those qualities, and that we shall solve these great questions in a spirit of human kindliness and of patriotic Americanism. [Applause.] But the condition of our so doing is that we understand precisely what the problem is and that we do not conceal its difficulties from ourselves by any veil of words, or by any attempt to compromise with great fundamental principles of morals and of politics.

You remember the romance called Frankenstein, written by Mrs. Shelley. You remember that in that romance there was created the symbol of a human being. Frankenstein had bone and muscle and sinew, and all the outward and visible form of humanity except life, and then at the proper time it was found that this creature was alive. But instead of being subject to those who had made it, and under their control, it became a monster, their master, and a violent destructive agent. That romance of Frankenstein may be taken to illustrate what has happened during these past hundred years in the building of a great industrial and economic system under the patronage of free government. We have been laying rails and felling trees and building bridges, inventing and constructing machinery, and doing a thousand and one things to develop and enhance the value of the material resources of the world, and finally we wake up to find that this great creation so stupendous in its extent, so fundamental in its importance, so widespread in its influence, and its significance—that this creation is human and alive.

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We are face to face with the problem of adapting ourselves to a comprehension in terms of human feeling, human aspiration, human conduct, of this great system which we have been accustomed to dwell upon as purely mechanical and purely material.

We find now that those who work with their hands, like those who work with their brains and those who work with their savings, are human beings; that they have wives and children and other dependents to support; that they have aspirations to study and to know and to enjoy the beautiful and good things of life. We find, too, that a feeling, largely artificially fomented, is abroad among them that there is something concealed, something hidden, something odd and curious about our political system that prevents their full enjoyment of their human opportunities and their human rights. The specific question which we have to answer in this country, and which we shall answer, is how to solve our industrial problems in terms of human feeling, human kindliness and human aspirations, without destroying everything which has made our republic possible. [Applause.]

We are on the way, gentlemen, just so soon as we have comprehended that we are dealing with a human problem; that we are not dealing with cogs upon the wheel of a machine; that we are not dealing with spokes in a wheel; that we are not dealing with numbered and tagged units; but that we are dealing with human beings. The moment we see our problem as a human problem, we are face to face with the opportunity of those of us—and how vast their number!—those of us who are convinced believers in the Republic; those of us who know what is its message of liberty, of opportunity and of justice, the opportunity to tell that story to those whose eyes are blind and whose ears are deaf to the story of America.

Mr. President, the difficulties of democracy are the opportunities of education. The very purpose of these problems is that we may tax ourselves to our very best and finest and most splendid expression in order to solve them. We are confronted not alone by the duty but by the splendid opportunity of telling again for the hundredth time the story of America, and telling to these human beings like ourselves, who are anxious to know, anxious to improve, anxious to better their condition in the world, that only in and through and by America is there any chance for them whatever. We have got to say that the whole of the human his-

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tory shows that any other door leads to a blind alley of chaos and darkness; that the door of individual opportunity, which assures to every man the full control of the just product of his own labor is the only known way of building a civilization that will last and that will progress. [Applause.]

Mr. President, one difficulty at the present time is that we have not yet wholly recognized how largely the problem that confronts us has been artificially created. Do you realize how many men there are who make their living by going up and down this country telling other groups of men that they ought to be discontented, that they ought to be unhappy, that they ought to be dissatisfied, and that they ought to make trouble for their fellows and their comrades? There are thousands upon thousands of such men, many of them speaking your language and mine with difficulty, who are going up and down this land day by day, adding to your difficulties and mine, embarrassing the Government of the Nation and of the States, stopping the wheels of industry, impeding production, increasing the cost of living, because they, these comparatively few agitators, are the heralds of a revolution.

You are face to face not with a secret revolution, but with a revolution openly fomented, openly preached, whose message is falling upon ears some of which are not sufficiently instructed in Americanism to treat it as it deserves. There has come into my hand today this record of testimony before a public officer, from which I should like to read a sentence or two:

"The examining public officer: What do you mean by social revolution?

"Answer—Social revolution means the overthrow of the existing system.

"Q. In what way? A. That is immaterial, but it is not to be the methods of the ruling class, that is plain.

"Q. What other way? A. By organizing the revolutionary workers, making them class-conscious. It is like the depositors in a bank. So long as there is a feeling that the bank is stable, they will deposit their money, but so soon as a doubt comes in their minds, there is a mass movement, and a panic seems to enter them all at once and they will rush pell mell to draw out the money. The workers will be in the same position as the depositors in the bank toward the present government. They will feel that

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they have lost all faith in it through our propaganda, I admit, and through the gradual breakdown of the existing system. Wages will not rise to meet it and they will feel that they are always on the ragged edge. When that condition prevails, and we can instill into their minds doubt and distrust and lack of faith in the present capitalistic methods, even in the Plumb plan, to meet the tremendous reforms necessary. The reforms generated in Germany under Bismarck, they did not do any good. We have to show them that all social reformers are worthless and that the only thing they must do is to organize for communism. When that stage has been reached and breakdown of industry comes, the revolutionary organizations will spring into existence and will take over the control of your government from the capitalistic class."

That, gentlemen, is testimony under oath before a public officer. Frank, unconcealed and highly valuable, because it points to precisely the cause that need give us concern, namely the ability of agitators to spread abroad distrust. If we can instill into the hearts of our fellow Americans, whatever their occupation, whatever their calling, whatever their racial origin, whatever their political bent or their religious belief; if we can instill into them by our personal relations, by our industrial methods, by the administration of justice and by the contact of our governmental agents with them in the discharge of daily business, faith in America, you have the answer to the propaganda of distrust. [Applause.]

The question is between faith in America and carefully propagated distrust of American principles, American laws and American ideals.

Mr. President, we forget in our easy-going optimism how many they are who have come to our shores to take places in our industrial life and to share in our political responsibility to whom our traditions are meaningless. We forget how many there are to whom the names of Washington and of Lincoln are as remote as the names of Nebuchadnezzer and of Nero. We forget how many have come to us under conditions of revolt and violent dissatisfaction with government at home and who have carried with them that distrust of government, all ready to furnish quickening soil for the seed of the agitator when he puts distrust of America in place of the old distrust of the autocrat or of the tyrant in the homeland they had left.

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We forget how earnestly we must address ourselves to the task of making sure that these newcomers, from whatever land, do see the meaning of America, do get a chance to understand America, do learn the history and the opportunity of America. And we must do it quickly; because it has now been discovered by great masses of men that we are so closely intertwined in our lives, that we are so interdependent in our interests, that a very slight dislocation of the social and industrial order may bring untold ruin and loss in its train.

Out yonder on the tracks of the New York Central Railroad there will be standing tomorrow morning a great engine, complete in every part, carefully inspected, all ready to move, so soon as the skilled hand is put upon the throttle, and to carry the passengers of the Empire State Express with safety at a rate of 60 miles an hour. Let some one withdraw from that engine a pin, only partly the size of our finger, or let him disable a valve an inch or two in diameter, and that great engine is helpless. It stands before its task paralyzed and broken, as if it had been torn to pieces. Just so it is with our industrial and our economic life.

We have now come to a point where our great national civilization is so complex, so highly ordered and so completely interdependent, that this organized and simultaneous withdrawal of the co-operation of a relatively small group will bring the whole nation to a standstill. That means that we must find the arguments of persuasion that will make men understand their interdependence, make men understand their duty and their opportunity to their fellows, as well as those of their fellows to them, and see that the solution of these difficulties and differences is to found, not in the methods of industrial war and by violent attack upon the nation or its government, but by the methods of American reasonableness, of conference, of debate, of examination and of judicial determination of rights, wrongs and possibilities.

The one is the American way; the other is the barbarous way. The one is the way of progress and construction; the other is the way of reaction and destruction. Gentlemen, we must remember that this interdependence is yet only partially appreciated by the great body of our citizenship. It seems never to have occurred to a great number of Americans who are wage-earners that they

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are also wage-payers. Everyone of them who wears a coat, every one of them who wears a pair of shoes, every one of them who has a shovel or a pick or an axe, has helped to pay the wages of some other American whose labor has entered into the making of those articles.

We are all wage-earners, and we are all wage-payers, and our interdependence is so complete that unless we are prepared to understand it and to act upon it, it is within the power of any relatively small element of our great community to bring its life to a standstill. What we are combating is, then, a wrong idea and a wrong state of feeling and a wrong state of mind.

Mr. President, we cannot combat such things with force. Force is the proper instrument for repression and punishment of improper and illegal acts; but force cannot reach a wrong idea. The history of the world is that ideas flourish when attacked by force, be they good or bad. The only instrument that will combat a wrong idea, a wrong state of feeling, is a right idea, a right state of feeling. We have got to reach these propagandist doctrines on the plane in which they move. We have got to reach them by instruments that are like in mind, and we have got to prepare ourselves and exert ourselves by reflecting and by action to institute in this country so great, so overwhelming a propaganda for America that the voice of the agitator will be stilled in this land. [Applause.] In no other way, gentlemen, can we meet the situation that confronts us. It is, of course, quite impossible that civilization should go on if men withdraw their co-operation in industry in order to affect a political policy. That has recently been attempted in Great Britain, it has recently been threatened here; but you must see—and it is so plain that it must be easy to show it to everyone—that if men withdraw their personal co-operation in the productive work of civilization as a means of forcing a political policy, it is to point a pistol at the head of this republic. It is to say to the republic, "Stand and deliver, because I have in my power that which will make you uncomfortable, and will perhaps bring disaster to you and your families."

No civilization can last on that basis. No government can be maintained with that absence of consent and co-operation. And, gentlemen, do not forget that it is perfectly possible to destroy civilization. Civilization has been destroyed before, and it has taken a thousand years to repair the damage done in a generation

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or two. Civilization might conceivably be destroyed again. It would be destroyed again if enough men were to become so filled with this selfish notion of their own interests and their own importance, and of a class struggle and a class consciousness, that they started to make war on all their fellows in order to advance that notion. It would be perfectly possible to wreck civilization, and none would suffer more when the pillars of that great temple should fall and its roof should cave in, than the very man who would have brought about that destruction. [Applause.]

It is not a question of majority. We are a hundred million, and there may be only fifty thousand of our nation's enemies; but put that fifty thousand in control of a strategic point in our economic and industrial life and they are as powerful as fifty thousand armed men marching among ten million unarmed women and children. It is not a question of numbers. It is a question of the points in our social and economic organization where the influence can be brought to bear. But I repeat, I am not of those who believe that we shall fail to meet this situation, because whenever the American people have had an issue simply, definitely, and clearly put before them, they have never failed to decide it for America. [Applause.]

THE PRESIDENT.—Ladies and gentlemen, we now go from the known to the unknown, from Dr. Butler to Sherman Rogers. It is my pleasure to meet tonight for the first time the next speaker. He informs me he will speak for himself, for no organization, either of employes or employers. He will speak from personal knowledge, and I want to assure him in your behalf that while we haven't had the pleasure of knowing him before this evening that we will welcome him to this banquet and give him a hearing. Ladies and gentlemen, I take pleasure in presenting Mr. SHERMAN ROGERS.

ADDRESS OF SHERMAN ROGERS

I can only say that I am here. [Laughter.] Two years ago I was over on one of the high lines in a steam logging camp in the State of Washington just after the I. W. W. agitators had gone from that district, and I said to myself if I ever get an opportunity—and I will get it—I am going to New York to try and meet

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New York people, the bankers and employers of labor who can fight this problem, and I would like to tell them just how this agitation is done. Well, I am here. [Applause.]

I want to say one thing for labor. All my life I have worked with that class of people, and all my life I have been with those men, men whom I knew that when I loaned them a ten dollar bill I was going to get it back, and I do not believe that you people who are dealing with men in high finance always get back your loaned ten dollar bills. [Laughter.] I want to tell you that when this acute strike trouble started, and it should have been stopped at that time—when the railroad international officials went down to the White House, theoretically pointed a pistol at the President's head and said, "If you do not do what we want, we will strike." He should have said, "STRIKE." [Applause.] And if we had had a Miles Poindexter or an Ole Hanson or a Theodore Roosevelt as our President at that time, that is what he would have said. [Long applause.] You can stop something just as it starts, easily, and that was the time to have stopped it. And I can tell you you can stop it no longer now like you could have stopped it at that time. We are now finding out who the I. W. W. are. I just read in the morning paper a great discovery, that the I. W. W. intended to overthrow the United States Government. Great guns, gentlemen, every newsboy in Seattle has known that for years.

We had the finest body of men on earth out there in the woods, and I want to ask you, gentlemen, I plead with the gentlemen of the chamber for faith in labor—that class of labor. I want you to have faith in the rectitude of labor, and in their sense of justice, but, for Heaven's sake, give them something to have faith on. I was out working with these men, and that was the first place in this country that the agitators struck. I want to tell you that when they invaded the State of Washington they came among the most satisfied and contented body of workmen in America. Due to the war, wages had shot up automatically 65% in three months. Lumber labor was receiving higher wages than it had ever dreamed of. They were receiving more than they actually wanted; but due to the fact that we had only had 50% of a crew in any camp in that state, we now tried to induce men away from other camps. I would go down and get Bill Jones' men by giving them 50 cents more a day, and he would come back the next week

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and get them to return. We played that game for three or four months until the men were receiving a 65% increase in wages, without any increase in the cost of living.

Bill Haywood sat in the Chicago I. W. W. headquarters in Chicago and decided that the time had come to pull a big revolutionary strike. Three hundred and fifty agitators were sent out into the woods of Washington and several hundred tons of literature, and in five weeks from that time contented lumberjacks in Washington were as scarce as polar bears in Arizona. [Applause.] They came down there in the camps. There was nothing mythical about their talk—nothing fantastic about their ideas—absolutely nothing hazy about the proposition they put up to labor. It was concrete—rock ribbed. They had an argument and they had it in black and white. For the first time in the history of the lumberjack someone had come to him to tell him about industrial statistics and the agitators certainly told him. My camp and every other camp in that state were having the battle of their life t make both ends meet. And most of us fell down in the battle And yet at that time these agitators came, took these laborin men—and instructed them regarding the profits of the industr from the time the log fell until it went to the producer, and the actually convinced those lumberjacks that they were making $5 or $60 a day—and that they were only receiving $5 or $6 in re turn. Now, I don't care how much $6 will buy. When labo knows that it is only receiving $6 a day when it is actually makin $60 there is going to be trouble. No man would be satisfied unde those conditions. I would not, and I would not expect anybod else to be. And they were not. Now, as a matter of fact, the figures were entirely wrong, but I will show you just how the worked this argument. They proved to the men that it DID co $11.80 to take a log from the stump (stumpage included) and p it down through the pond to the sawmill, but where they g them, what I would call theoretically by the neck—was the stat ment that we were getting $120 for our product. They had it black and white and they gave these figures to the lumberjack And that was the first argument that the lumberjack had ev heard on lumber prices. That $120, Mr. President and gent men of the Chamber, represented the price of No. 1 fir ret down in the yards at Savannah, Ga. They came out and t the laboring man that that $120 represented the price we got

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logs in the pond. The upshot of it was that in five weeks of ceaseless agitation the lumberjacks fell for these arguments. They could not do anything else in the absence of actual figures, and no one was taking any trouble to give them actual figures, while the agitator stayed with them morning, noon and night, feeding these honest men radical literature, and that literature was written in the same kind of language I am speaking—"Barnyard English"—a language they could understand. [Laughter.] When the strike was called everybody in that country was dumbfounded. Employers did not believe such a condition could exist—they did not believe that any one could have made their men dissatisfied. But they were "howlingly" dissatisfied. I want to tell you that the most disgruntled bunch of workmen on earth today are those same honest men back there in the woods. *I mean honest when I say honest.* We have often taken these men when they were broke, loaned them money, sold them goods on time and all of that, and never lost a dollar. Finally one man came along and cheated us out of $30. We were amazed—looked him up and found he had been a street car conductor, so it was all right—the lumberjack was vindicated. [Laughter.] I want to say this; do not forget for one minute that the employer in the State of Washington was just as much to blame for this strike as the agitator. The employer should have gone down, met his men and made them familiar with the truth. It wouldn't have cost him anything. [Applause.] I want to tell you that today throughout this country (I have just made a trip through Ohio, Indiana and Illinois) I find exactly the same condition of affairs. Down in Gary I met agitators—dozens of them. They were at the workingmen in Gary morning, noon and night. Not only in the shop, but they followed them to their homes. I met with the same thing in the stockyards and the same thing existed in the coal fields. I met, gentlemen, hundreds of agitators—but I did not meet a single, solitary man out there telling them the truth. [Applause.] What can you expect? I want to tell you—have faith in labor. I belong to labor and I believe in labor, although I do not believe in the closed shop. I think the closed shop is the most undemocratic, yes, I think it is the most autocratic institution that ever was tried to be put over any class. [Applause.]

This great unrest is not because a condition exists; it is not because there is an oppressive condition that demands it—or an

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economic condition. It is simply because a great army of agitators numbering today over 15,000, have finally convinced the great bulk of labor that they are being robbed right and left, and that *they are only getting one-tenth of what they actually produce.*

Now, whether a condition exists or whether it doesn't, as long as a man believes down here (indicating breast) that it does exist, it creates the same feeling, doesn't it? *That feeling is going to live just as long as you leave your men in ignorance.* It is the employer and the real American citizen who thinks he is an American who must educate the deluded worker. And let me tell you that education will be a thousand times cheaper than fighting with bullets or in any other way. [Applause.] Now, you are fighting an organization; you are fighting the cleverest organization in the world, and I believe the craftiest leaders in the world today. I tell you that the Max Eastmans, the Bedencapps and Reeds of New York, and the Jimmie Duncans, Frank Turcos, Percy Mays and Chamberlains of Seattle, the Jimmie Dunns of Butte, the Vacorolos, Noeckels, Johnsons, Greenes, Haywoods of Chicago, the Waglunechts of Ohio, and others of their ilk—let me tell you, there are the craftiest brains in this whole country, and I would like to include Foster in that, too. [Applause.] Let me tell you that all those people are working together. You people have no idea how systematic they are. But you can't go to a single working man in any part of the country, I don't care whether it is Savannah, Ga., San Francisco or Minneapolis—there is hardly a working man in these districts whose very being is not filled with this literature. But whether he has this radical literature or not, he IS morning, noon and night, subjected to the blandishments of these scurrilous agitators that move amongst them all the time. They have only one object. It doesn't take a man with a microscope to read the I. W. W. preamble to find out what they intend to do. But as Dr. BUTLER has just stated, it is not impossible to overthrow a civilization; as long as you have a revolutionary idea implanted it has exactly the same motive power down here (indicating breast) for wrong.

If capital was the monster that revolutionary labor says it is, I would be an I. W. W., and I would be looking around somewhere for your people with a shotgun tonight instead of being here talking to you. [Laughter.] I am going to cite three instances to prove to you that labor is right at heart. I am going to

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take this citation from the experiences of three people that actually had faith in labor.

At the time the I. W. W. lumber strike was called there was one camp in the northern part of the State that had 435 men in it. The owner of that camp had worked up from the bottom, he had started on the Big Line up there some twenty-five or thirty years ago. He was in the city when the strike was called. He jumped into a big six cylinder automobile, and hurried up to the camp, and met the men coming down on the tote road. He said to them, "What is the trouble?" They said, "Shut up, you windjammer; you ain't ever going to buy any more $6,000 automobiles off of us." He said, "Now, you fellows go back to camp, and I will give you fifty dollars apiece if I don't prove my argument. I will show you boys that I am giving you more than a fifty-fifty deal, that I am making scarcely any money at all. If I do that I want you to go back to work." He took them back to his camp, he took them there because he had faith in labor. He took them out and formed them in a semi-circle around his camp, and it took him about ten hours, but he went over every minute phase of that business, showed them every expense he had, the cancelled checks. He was arguing with men that had already been turned over. He had not only to bring his own ideas to them, but he had to knock out the wrong ideas they already had. After ten hours of work he finally put the question to them. He said, "Boys, it has come to a showdown. I have placed my faith in you, I have lived all my life with you. Now, what are you going to do?" They took the I. W. W. buttons off their coats and the cards out of their pockets, and they got about three thousand pounds of literature in the camp and burned it, and with a whoop they went back to work. [Applause.] Two-thirds of that camp are still there, and there has not been an agitator in the camp since then, and that is two years ago. The workmen themselves threw them out; and that is what they will always do when you do as that men did.

Over in Cleveland, Ohio, the Hydraulic Pressed Steel Company have a president and a vice-president that believe in the honesty of 99 per cent. of the American workmen. Seven months ago they started the idea there of getting all their people into an association—workmen. superintendents, foremen, statisticians and

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owners; and they congregate in a room in a hotel in Cleveland once a week. When this meeting was first opened, the president would get up and say, "Boys, anything you have on your chest you can get off now. No matter what you have to say about any of the owners here, say it, and we will reply to you." They have been trying that out now many months. I was in Cleveland last summer, when the Steel and Foundry strike took place in Canton. Most of the Steel and Foundry workers were out but the Hydraulic Company's men did not go out. Wm. Z. Foster had sent the best agitators from Chicago down there, and they had been agitating several weeks, they were going to have a brass band parade pass the Hydraulic pressed Steel plant when the afternoon shift changed. Well I like to follow a band and it would not have been surprising if a lot of those grimmy workers joined the marchers. The Vice-President of the Hydraulic Company was there. He was nervous, for if a large number of his men followed the band his theory was shattered.

Well, the band came along, and they had three thousand men in the parade, and they had all sorts of literature and circulars there which they were distributing. *But there was not a single man that followed them out of that plant.* Why? Because every man in the plant knew he was getting a square deal, and that Foster of Chicago was lying. That is all. [Prolonged applause.]

I went to Chicago and I met the same conditions in the stockyards there. Morning, noon and night it was the same proposition. Whenever the work stopped for four or five minutes, an agitator would get up and tell these men how the bankers and the financiers were scheming at all hours of the day and night to take the last crust of bread from their babies. I heard the remark made hundreds of times that the steel company and the packers could pay $40 or $50 a day and still make millions. And the agitators certainly made the workers believe that was the truth. I had been to see Mr. Armour, and he could not understand what was the trouble in his yard, but I tell you it was the agitator, gentlemen—not Armour—who was to blame for the trouble.

Down in the stockyards a small army of agitators under the direction of one of the cleverest leaders in the United States, was working overtime on the stockyard employees. I have never heard such twisted, outlandish statements as they were putting

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out there, and they had figures—black and white figures. I do not know where they got them. But it is needless for me to tell you that they were entirely false. The agitators worked on the employees in the Armour yards more than the others because one of the leaders had a personal grudge against Armour. They conducted a systematic campaign of agitation, not only in the yards, and in countless small meetings, but they followed the workmen to their homes, working their malicious propaganda on various members of the workman's family. There were a great many small meetings held. I attended one of these meetings where there was a very clever agitator speaking. And he certainly WAS an agitator. Yet, I will have to give him credit for having a lot of nerve. I have just heard Dr. BUTLER—I only wish I had his diction—but I want to tell him with all due respect that this agitator over in Chicago certainly was a deadly rival in handling the English language. [Prolonged laughter.] That is without prejudice, Mr. BUTLER. He was talking to 150 men and he had them worked up to a pitch where—I tell you, gentlemen—they would have gone out and committed murder if he had told them to do so. He had put a lot of those distorted ideas up to them. He had drawn pictures like you see in the Hearst papers—with a baby and milk. You have seen them. [Laughter.] He got away with it for about one hour and forty-five minutes, but when he finally finished, or just before he finished, there was a little bit of a sawed-off man walked up to him and said, "My dear man, I want to tell you something. I have worked for Mr. Armour for 28 years, and every remark that you have just made is a plain, premeditated lie. Yours remarks don't hold water, and I am going to show you where they leak." And he stood up there before those 150 rough men—they were yelling "Throw him out," and the speaker said, "Yes, throw him out." "I have worked here longer than any of you; I have had my back to the wall for you; I have gone down the line for all of you, and right today I will go and pack the guns if we are really oppressed, but I am not going to strike unless there is something to strike about. Now, just wait a minute and I will show you boys. And I think that you will agree with me before we walk out of this hall." He theoretically went over to the State of Texas, and went with the steer right from the time it left the farm until it went over the retailer's counter. He followed him right down through each

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department, and he showed his audience what the various expenses were. He recapitulated the amount of money Armour had invested and before he closed his speech he proved to all those assembled that instead of the Armour Company making $60 a day per man as charged by the agitators, he proved that Armour was only making 71 cents per man per day. He then called for a showdown, and I tell you that they very nearly took the roof off with three cheers and a tiger for Armour. [Applause.] Let me tell you, every employer in this room, there isn't a one of you but have at least a 25% loyal crew, men who would only be too glad to contradict these wild statements of agitators if they were only familiar enough with the truth to do so. Familiarize them. Give them the ammunitions to whip these fellows with. It is up to you. I was talking to Mr. MEAKER the other day and I said, "Mr. MEAKER, I want to ask you something. What would you think if President WILSON would have sent 2,000,000 soldiers over to Germany and put them in the trenches facing 2,000,000 well-armed Germans and then got them all killed off because he did not give them any ammunition? What would you think of that? And he told me in two words. And I said right back in two words, "That is what you fellows are." [Applause.] I told Mr. MEAKER, "Mr. Man, you are to blame yourself. You expect your men to be mind readers. You know that down there, morning, noon and night, every day, they are being subjected to all these wild stories of the most vicious bunch of agitators that ever fanned the flames of discontent on any soil," and I said, "you are not giving them a single chance on earth, you are not going down there and giving them the truth, you are telling them nothing, and yet you are expecting them to come out here and say, 'Armour is all right.'" And I said, "You are to blame. Have faith in your men and they will have faith in you." He is going to try it out and I think is trying it out now. I just want to bring an idea back to you. You probably wonder why the laboring man believes these inflammatory arguments put out by these agitators. All right, I will bring that fact home to you. When a man goes down into the House of Congress, and gets to be a representative of the American people down in Washington, we would naturally give him credit for having brains, or he would not be there. [Laughter.] A short time ago there came up a discussion on the House floor over the postal zone law. Congressmen saw mag-

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azines go out with a great many advertisements in them, and they figured the Government could get more money out of these advertisements, and they started after the newspapers and magazines. During one of the House debates a learned Congressman got up; he had the Saturday Evening Post, the Metropolitan Magazine and the Outlook. These magazines were all lying there in front of him when he started his remarks. He said, "Look here, I have in my hand (this is not an after dinner speech; this was down in the House of Congress) [laughter]—I have in my hand the Saturday Evening Post. They get $5,600 a page for their advertising." He threw that down. "I have the Metropolitan Magazine—$4,000 a page"—he looked at the pages and threw that down. "Here I have the Outlook—$3,000 a page," and he threw that down. The editor of the Outlook was upstairs in the gallery. He hurried down, called out to the New York Congressman and said, "Look here, he has an extra cipher in there; we only charge $300 a page." The Congressman said, "All right; I'll get him." So he went back, and as the Congressman sat down he asked the privilege of the floor, which was given him. He said, "I have just talked with the editor of the Outlook, who is in the gallery, and he tells me that they only get $300 a page instead of $3,000 for their advertising." The other Congressman got up and said, "I did not yield the floor for purposes of argument, and I think I know just as much about the printing business as the editor of the Outlook." [Laughter.] And, gentlemen, when that bill was passed down there in the House it was passed with the idea among 435 men that the Outlook was actually getting $3,000 a page for advertising, or ten times the amount they were actually receiving. Now, is it odd that the working men are falling for this 10 to one idea when they fall for it down in the House of Congress? [Laughter.]

Now, gentlemen, to go back to the serious part of it, let me say we are fighting an organization; we are fighting one of the most concrete organizations in the country; they have a good idea, why not profit by it? I think they have a rattling good idea—and they get there. They reach every working man, and they reach him with a false argument. Now, it only took five weeks to overthrow 46,000 workmen in the State of Washington by concentrated agitation, *and it will only take five weeks to turn these same men back into Americans with the same five weeks*

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of concentrated education. You have got to fight fire with fire organization with organization, and there is no way to get away from it, and I am putting it right up to you, gentlemen of the Chamber. I want to tell you that no longer can you say, "Let George do it!" You have to go do it yourselves. [Applause.] I want to tell you that if you still have the red blood coursing through your veins that coursed through your forefathers, and if you still believe in the principles of democracy—those principles that have taken hundreds of thousands of American lives to maintain in the last 150 years, YOU WILL DO IT. [Applause.]

I just want to say one more word in closing. I want to say that any man or woman in this country today that believes they are Americans, are are not willing to go out and fight for the principles that 250,000 Americans have gone over and died for, they are too yellow to live among white people.

[Entire audience rose to its feet in prolonged applause as Mr. Rogers sat down.]

THE PRESIDENT—We now come to the third and last speaker of the evening, and I have very great pleasure in presenting to the audience one who, I think, is known here, the President of Union College, Dr. CHARLES A. RICHMOND. [Applause.]

ADDRESS OF DR. CHARLES A. RICHMOND

We are confronted at this moment by the monstrous proposition that a few hundred thousand men—radicals, syndicalists, I. W. W., whatever they may call themselves—represented by leaders who impudently claim to speak for the workers of the country, but who do not, shall dominate this nation of one hundred millions, paralyze our industries, bring suffering, ruin, and even death upon the innocent, threaten the government, terrorize peaceful communities, in short, to bring about a kind of revolution which would destroy all this great structure of our national life which has cost us so many years of painful struggle and so great a sacrifice of blood and treasure. The program has condensed into two lines:

> If we get what we want all will be well,
> If not, the country may go to hell!

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Every man who loves his country must be prepared to face this issue fairly and without compromise. Questions of hours and wages and of real grievances, adjustments between employers and employed, all kinds of differences that are incident to industrial life, may be and must be met in a spirit of conciliation and co-operation. But a challenge to established law, incitement to revolution, threats to overthrow the authority of the Government, and to substitute for it the dictation of so-called leaders of any section or class of people, is a threat at the very life of the democracy for which this nation stands. And if we permit such a movement even to seem to succeed, it will make our boasted freedom a laughing stock to the whole world. If the declaration that there are certain inalienable rights belonging to man, among them life, liberty and the pursuit of happiness, means anything, it means that every man shall be protected in his right to work and in his right to enjoy the fruits of his labor. If the property which a man honestly earns by his industry and self-denial and enterprise is to be taken from him, if he is to be dragged out of the position he has won by his superior character and brains and energy; if, in short, the quality which have raised men in the world are to be penalized, what possible motive remains for initiative or worthy ambition.

The proposition of radicalism in this country is simply this: That the idle, the incompetent, the violent, the men who prove themselves inefficient in managing their own affairs, the men who are not able to control their own passions or subordinate their low desires to the rule of high principles; that these men shall be permitted to manage our public affairs, and to control the life and fortunes of all the rest. That you may call an insane proposition. It is insane, but stripped of all its tawdry disguises, this is what is in the mind of some of the so-called leaders whose influence over the masses of ignorance is as great as it is evil. Rather than live in such a country any self-respecting man would prefer to take his chance in the next world, however slim they may be, for no hell he might have to live in could possibly be worse.

It must be remembered that the contest is a contest for control. That is the program of the more radical and not the least powerful of the so-called labor organizations. We have been warned by the more conservative that these organizations are largely in

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the hands of radical leaders and their program is definite and drastic. They are for nationalization of all essential industries. They are for direct action which means nothing more or less than revolution and industrial war, with all its attendant horrors. It is not representation that they want, but control, and if they should succeed in putting through a program it would mean a tyranny and a reign of terror which would make the French Revolution look like a pink tea. The thing has happened in Russia and those who know the conditions there know that the comparison I have made with the French Revolution is well within bounds.

We must remember also that control of industry carries with it, in the end, the control of everything else that affects our life. It carries with it not only potential but in the end actual control of all our institutions—of our Government, of our courts, of our Army and Navy, of our schools and colleges, of our churches, of our scientific institutions, of our art galleries. It would mean that the control of all these organizations which foster and maintain the high life of a nation. The interests which stand for the life of the soul—in distinction from the life of the body—would be in the hands, not of the fit, but of the unfit, for where the power is there the control is.

No one who has the least knowledge of them can fail to respect the great mass of men whom we call the laboring class. Taken as a whole they are on the side of order. They are honest workmen and mean to do the right thing. Many of them are ambitious that their sons and daughters shall have the advantages which they have not had, that they shall be instructed in those things that make for what we call the higher life. It is one of the things we are most proud of and most grateful for that in this country the way of opportunity is open, but to say that people of this class in general are qualified for control is simply insane. It takes education, it takes training, it takes experience, and these are not the birthright of any man. God knows we are often foolish enough in the choosing of our leaders and representatives, but compared to the leaders who claim to represent the labor men, our political leaders are Solons for wisdom and George Washingtons for unselfish patriotism.

Who are the leaders who assume to represent labor in the great industrial contest which is going on today? One of them is a syndicalist who believes and preaches revolution and who

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would practice it if he dared. Another of them has not only preached assassination, but has spent a term in prison for practicing it. A third is a man whose disloyalty to America is so well known that his society is spurned by all loyal men. What reason have we to suppose that these men—or men like these—would not be chosen to conduct the affairs of this nation if the radical organizations should ever gain control?

The truth cannot be too often pushed home that masses of people never have and never can devise and direct policies which are for their own benefit. This is always the work of leaders. Further than this, it is also true that these leaders have never been able to accomplish any great or lasting benefit unless they have reached the point of view which takes in not only the interests of their own class but the interests of the whole people. I do not believe for a moment that radicalism will get the upper hand in this country. There is more noise than substance in it. The only fear I have is that we may temporize and compromise with it as we did with slavery in the years before the Civil War. Because men did not have the nerve to face that monster before it became so strong, it cost this nation a price which even now we recall with horror. It is only the foolish and the blind who refuse to learn the lessons of history. Human nature does not change very much and the lust of power is as strong in the human breast as it ever was. Liberty, which, after all, is about the only thing worth having, is never, never secure. Eternal vigilance is and must always be its price. Its enemies are the more deadly because it is so precious, but, whenever they appear, in whatever form and from whatever direction, we must meet them face to face, and neither give nor take quarter. [Applause.]

The issues that are making this country a house divided are not in their essence commercial issues but moral issues. And I venture to say that no settlement will ever be reached by purely commercial compromises. They will be settled if settled at all on moral grounds.

The radical mistake we are making is in setting our appeal too low. It is set to the strain of matter and not to the strain of spirit. The creed of many millions in our own country, and in every other country on earth, is that poverty is the supreme evil and riches the supreme good; that self-restraint is the chief misery to be escaped and physical indulgence the chief happiness to

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be attained. Emancipated for the first time from the necessity of plain living they have flung themselves upon luxuries like famished wolves upon a carcass, and they think they have come into the promised land. There is a pathos in it all that may well appeal to every thoughtful man, for who does not know that it is just this high living and low thinking that is the ultimate ruin of any man or of any nation.

National wealth is no sure sign of national health. It has happened more than once in the life of nations that the highest point of material prosperity was the beginning of their downfall. The records of the past show us this and now we have seen it with our own eyes. The gospel of wealth, the policy of blood and iron has been discredited: the big blond beast has been driven back whining to his den, shorn of his strength, blinded and discomfited. Once more the Gallilean has conquered. It was army against army, fleet against fleet, force opposed to force; but behind army and navy and every other arm of flesh was the power that vitalized them all, and without it all these would have been as powerless as the arm of a corpse. It was the awakening of the spiritual forces that aroused and united the world. Make all the discounts you please, this still remains the simple truth. Love of liberty, a belief in manhood, hatred of oppression, a righteous anger of cruelty and outrage—these were the inspiring motives that stirred the heart of the nations and roused them from their sleep. It was like the breath of the Lord that swept over the valley of dry bones in Ezekiel's vision, and caused them to stand upon their feet, an exceeding great army.

We call ours a Christian civilization. The security of our civilization will accord in exact measure with our devotion to the principles which Jesus Christ stood for. The men who founded this republic planted their feet solidly upon these very principles. They had a faith which nothing could move. They had faith in God, faith in manhood, faith in human liberty. When those were challenged they refused to stir a step.

They sang "How firm a foundation ye saints of the Lord—Is laid for your faith in His excellent word." And when they sang it they meant it. Jonathan Trumbull, the war governor of Connecticut, was typical of them all. His letter of congratulation to Washington, when he became Commander in Chief, breathes the very spirit of the Old Testament prophets, and

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Washington himself responded in the same strain. Their religion was as real as it was strong. The structure of this Republic as it stands to-day is the visible emblem of the structure of their faith.

When Guizot asked James Russell Lowell how long this democracy would last, he answered, "As long as we hold to the ideas of the founders," and he went on to say that by ideas he meant the principles of government and the principles of morals which they held. The best thing about these men was that they recognized a good principle when they saw it, and they could recognize a bad principle before it hit them in the face or exploded under their feet. Our great lack to-day is the lack of men who know any kind of a principle when they see one. It has been said of nations—by Burke, I think—that they must feel before they can see. A man who is fit to be a leader must be a man who can see before he feels. The industrial suffering we are enduring today is the result of just this dullness of apprehension. Led on by men who could not or would not see, we are experiencing the sensations of a boy who puts his hand into a hornets' nest. I do not mean to go into a subject that may be delicate and even dangerous. I have a certain personal respect for a hornets' nest, and no man enjoys being stung. But I adjure you to be careful of the men whom you choose to lead you. Let no mean motive such as party success or political ambition or personal likes or dislikes induce you to enrust the most serious affairs of this nation to the hands of incompetent or self-seeking men. There are plenty of patriotic men in this country who have both brains and principle. Let us choose them to lead us and then let us all strengthen their hands. We say and say rightly that public opinion controls, but public opinion is hard to get at and harder still to move. We say and say truly that in a republic like this the people will themselves. But it is our leaders who make the laws and execute them. Sometimes the people choose them, often they foist themselves upon the people who do not even know that they have been deceived. In industry it is notoriously true. If labor would save itself from unjust suspicion and unmerited hardships it must itself repudiate the leadership of men who represent them as little as Senator LODGE represents the State of Georgia or the Pope of Rome the Presbyterian Church of Scotland. On the other hand, if capital would save itself it must repudiate the cold-hearted profiteer who would squeeze the

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last drop of blood out of labor and who cares not a brass farthing whether his workmen are happy or miserable.

It is the Red who is our enemy. The man who would defy the law whether he is rich or poor. The man who loves neither God nor man and who in his heart believes in neither. We should neither argue with him nor pray with him; we should take him by the throat, for he is the man who would destroy the industry which gives us all our bread and the structure of government under which we live our lives. This is no question of economics or politics, it is a question of religion and of morals, and of the fundamental rights. God help us if life in this country should ever degenerate into a scramble for spoils. What does it matter whether the brutal rich man shall have the means of indulging his vices or whether the brutal poor man shall have the power to drag him out of his golden sty and wallow in his place. As we are made in God's image let us make our appeal to something higher. No low motive ever moved any man or any nation to a high purpose or a noble action. The motives that have stirred the heart of this nation in the last few years were not motives of self-interest or greed but motives of chivalry. The clean breath of freedom swept out of our souls every mean and fetid thing and then, the soul purified and strengthened, rose to its great task. Millions of our boys went overseas crying, "Come; let us conquer." Now they have come back. Has the light of high resolve died out of their eyes? Has their cry changed from "Come; let us conquer," to "Come; let us divide the spoils?" I do not believe it.

War has united us and peace shall not divide us. The good ship Constitution, after weathering the storm of a century and a quarter, is not going to be scuttled by a few mutineers. If this war has proved anything it has proved that the people of America love their country and are devoted to the flag. Our divisions will be healed and we must help heal them. A new meaning has been added to the words of Lincoln—prophetic in '61, prophetic now—"The mystic chords of memory stretching from every battlefield and patriot grave to every living heart and hearthstone all over this broad land will yet swell the chorus of union when again touched, as surely they will be, by the better angels of our nature." [Applause.]

[End of Banquet Proceedings.]

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RECEPTION TO HIS ROYAL HIGHNESS, EDWARD ALBERT, PRINCE OF WALES

A reception to His Royal Highness EDWARD ALBERT, Prince of Wales, and heir to the English throne, was held in the Hall of the Chamber on Wednesday, November 19th, 1919, at twelve o'clock noon.

PRESENT

The following served as a Reception Committee and escorts:

ALFRED E. MARLING, *President*

P. A. S. FRANKLIN
GEORGE F. BAKER
SAMUEL W. FAIRCHILD
JOHN D. ROCKEFELLER, Jr.
JACOB H. SCHIFF
FRANK K. STURGIS
HENRY P. DAVISON
} *Vice-Presidents*

WELDING RING, Chairman
A. C. BEDFORD
DELOS W. COOKE
IRVING T. BUSH
LEONOR F. LOREE
CHARLES L. BERNHEIMER
HOWARD C. SMITH
A. BARTON HEPBURN
EUGENIUS H. OUTERBRIDGE
} *Of the Executive Committee*

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JAMES S. ALEXANDER
FRANKLIN Q. BROWN
JAMES BROWN
LEWIS L. CLARKE
R. FULTON CUTTING
ELBERT H. GARY
ALEXANDER J. HEMPHILL
OTTO H. KAHN
DWIGHT W. MORROW
CHARLES H. SABIN
T. ASHLEY SPARKS
R. A. C. SMITH
MARTIN VOGEL
JOHN I. WATERBURY
JOHN CLAFLIN
} *Escorts*

CHARLES T. GWYNNE, *Secretary*

LIST OF GUESTS

PERSONAL STAFF

His Royal Highness THE PRINCE OF WALES.
Rear Admiral Sir LIONEL HALSEY, K. C. B., K. C. M. G., Chief of Staff.
Major General Sir HENRY BURSTALL, K. C. B., K. C. M. G., Canadian Military Aide.
Lieutenant Colonel E. W. M. GRIGG, C. M. G., D. S. O., M. C., Military Secretary.
Sir GODFREY THOMAS, Baronet, Private Secretary.
Commander DUDLEY NORTH, C. M. G., R. N., Naval A. D. C.
Captain Lord CLAUD HAMILTON, D. S. O., Equerry.
Captain The Honorable PIERS LEGH.

U. S. SUITE ATTACHED

JEFFERSON CAFFERY, First Secretary of Embassy, Special Representative of Department of State.
Major General JOHN BIDDLE, Military Aide to His Royal Highness THE PRINCE OF WALES.
Rear Admiral A. P. NIBLACK, Naval Aide to His Royal Highness THE PRINCE OF WALES.

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L. LANIER WINSLOW, Second Secretary of Embassy.
MYRON A. HOFER. Third Secretary of Embassy.
Major EDWARD R. SHARP, U. S. A., Special Aide to the Secretary of State.
Captain JOHN POITER, U. S. A., Aide to Major General BIDDLE.
Lieutenant Commander A. B. LEGARE, U. S. N. R. F., Aide to Rear Admiral NIBLACK.
JOSEPH M. NYE, Chief Special Agent, Department of State.
Major General JOHN F. O'RYAN, Commanding New York National Guard, Honorary Military Aide.

ADDITIONAL GUESTS

Viscount GREY of Falloden, British Ambassador.
Sir WILLIAM TYRRELL.
Mr. RONALD CAMPBELL.
Mr. D. B. EDWARDS, Office of the Commissioner of Australia.
Major General H. K. BETHELL, C. B., C. M. G., D. S. O.
Captain GEOFFREY BLAKE, S. O. O., R. N.
Lieutenant Colonel N. G. THWAITES, C. B. E., M. C.
Captain D. E. WALLACE, M. C.
Hon. RODMAN WANAMAKER, Chairman New York Reception Committee.
GROVER A. WHALEN, New York Reception Committee.

The total number of members and guests present were 1,085, the largest gathering ever held at the Chamber.

USHERS

The following members of the Chamber served as ushers for the occasion:

SAMUEL S. CAMPBELL
WILLIAM W. OWENS
DUNCAN M. STEWART
W. GERALD HAWES
THOMAS H. KILDUFF
WILLIAM A. STOPFORD
Colonel GUSTAV PORGES
CHARLES H. STOUT
CHARLES W. LEAVITT
W. TYRIE STEVENS

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MEMBERS PRESENT

Admission cards, presented at the entrance door of the Chamber, show the following members of the Chamber were present:

A

James W. Adams
Thomas Adams,
Jerome C. Adler
Cornelius R. Agnew
George Bliss Agnew
Carl F. Ahlstrom
John E. Aldred
Darwin R. Aldridge
Andrew P. Alvord
Edwin A. Ames
Louis Annin Ames
Benjamin M. Anderson, Jr.
Charles W. Anderson
John Anderson
Nils Anderson
James K. Andrews
George Arents, Jr.
Collin Armstrong
James Sinclair Armstrong
Jacob Aron
Albert B. Ashforth
William C. Atwater
Howard Ayres

B

George W. Babb
Frank L. Babbott
George W. Bacon
Benjamin F. Bailey
Edwin H. Baker
George F. Baker
William M. Baldwin
Thomas F. Balfe
Alwyn Ball, Jr.
Ancel H. Ball
Arthur T. Ball
Seymour M. Ballard
Francis Sedgwick Bangs
Theodore H. Banks
William M. Barnum
Edward Barr
William M. Barrett
George Davis Barron
Charles D. Barry
John T. Barry
Charles S. Bartow
Herman B. Baruch
Edgar A. Bates
Lindon W. Bates
Wm. Whittingham Battie
Charles L. Bausher
Howard Bayne
Henry H. Benedict
James Benedict
Theodore Hudson Benedict
William L. Benedict
Walter H. Bennett
Walter Mills Bennet
Robert D. Benson
Henry C. Berlin
Isaac J. Bernheim
Charles L. Bernheimer
Union N. Bethell
Clarence O. Bigelow
C. Edward Billqvist
Harry S. Black
Harry C. Blackiston
Isaac H. Blanchard
Samuel S. Blood
Samuel J. Bloomingdale
Edward C. Blum
Harry P. Bonties
Adolph Boskowitz
Frank F. Boulton
Charles Warren Bowring
Frank Brainard
Willard Braman
William A. Brewer, Jr.
John W. Brewster
Edward G. Broenniman
Harry Bronner

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Charles F. Brooker
Charles M. Brooks
Edward W. Brown
James Brown
Samuel T. Brown
Vernon Carleton Brown
Walston H. Brown
Willard Stanbury Brown
Henry Bruere
Hart B. Brundrett
Henry F. Bruning
Henry W. J. Bucknall
Jonathan Bulkley
Anson W. Burchard
Walter F. Burns
Winthrop Burr
Irving T. Bush
Frederic C. Buswell
Charles Stewart Butler
Joseph L. Buttenwieser

C

Francis H. Cabot
Harry I. Caesar
Henry A. Caesar
Henry L. Cammann
Hugh N. Camp, Jr.
Hugh H. Campbell
Palmer Campbell
Samuel S. Campbell
Edward R. Carhart
Charles W. Carpenter
George S. Carr
Clinton P. Case
J. Herbert Case
Charles N. Chadwick
Emerson Chamberlin
Frank R. Chambers
Orion H. Cheney
Eversley Childs
William Hamlin Childs
George E. Chisolm
Elihu C. Church
John Claflin
Edward E. Clapp
Charles Martin Clark
Lewis L. Clarke
J. Wray Cleveland
James B. Clews
Henry J. Cochran
Edwin W. Coggeshall
Edward F. Cole
C. Philip Coleman
Samuel P. Colt
Charles Arthur Cone
William G. Conklin
Henry F. Cook
Delos W. Cooke
William G. Cooke
Clarence T. Corey
William Wallace Coriell
Richard C. Corner
Edward Corning
William C. Cornwell
Albert J. County
Clarkson Cowl
Donald Hearn Cowl
J. Howard Cowperthwait
Walter V. Cranford
Everett Lake Crawford
William Crawford
David Cromwell
James W. Cromwell
Lincoln Cromwell
Edward K. Crook
James W. Cunningham
Jonathan B. Currey
Otis H. Cutler

D

Lorenzo Daniels
Thomas Darlington
Edward F. Darrell
William B. Davenport
William N. Davey
William H. Davidge
James Sherlock Davis
William J. Dawson
Horace L. Day
William A. Day
Edgar Deal
David B. Dearborn
George Debevoise
Charles De Cordova
John F. Degener, Jr.
Edward C. Delafield
Moreau Delano
William C. De Lanoy

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Elias A. De Lima
William C. Demorest
Harry M. De Mott
Charles De Rham
Walter D. Despard
George W. Dickerman
Watson B. Dickerman
Chauncey Willard Dill
John A. Dix, Jr.
Louis F. Dodd
Cleveland H. Dodge
Alexander L. Dommerich
Louis W. Dommerich
Otto L. Dommerich
Walter J. M. Donovan
George Doubleday
William H. Douglas
Joseph Dowd
John I. Downey
H. Edward Dreier
Forrest F. Dryden
John L. Dudley, Jr.
Henry T. Dumbell
Henry E. Dunn
George E. Dunscombe
Franklin P. Duryea
Edmund Dwight

E

Ellis P. Earle
Lucius R. Eastman
Joseph Farnham Eastmond
Clarence W. Eckhardt
John A. Eckert
Jesse L. Eddy
Willard Earl Edmister
Max Eisman
Cornelius Eldert
Douglas Ludlow Elliman
Lawrence Bogert Elliman
Bennett Ellison
James C. Elms
Matthew G. Ely
John R. Emery
Charles M. Englis
Moise L. Erstein
Webster C. Estes
John E. Eustis
Brudnell N. Exton

F

Eberhard Faber
Rudolph C. Faber
Harris Fahnestock
William Fahnestock
George Ernest Fahys
Samuel W. Fairchild
Kaufman S. Falk
Bertram H. Fancher
Stephen Farrelly
William Felsinger
Edwin A. Fisher
Walter G. Fisher
John H. Flagler
Edward Flash, Jr.
Charles M. Fleischmann
Austin B. Fletcher
Henry Fletcher
George R. Fogarty
Allen Boyd Forbes
James B. Forgan
Nathaniel R. Foster
Scott Foster
Arthur A. Fowler
John F. Fowler
Frederick P. Fox
Charles P. Fraleigh
Lewis W. Francis
Emil Frenkel
Sol Friedman
Algernon S. Frissell
Charles A. Fulle

G

David G. Garabrant
Elbert H. Gary
Joseph G. Gash
Lewis B. Gawtry
Paul F. Gerhard
Hugh Getty
William Giblin
Robert Gibson
Alexander Gilbert
Edwin J. Gillies
William J. Gilpin
Morris Gintzler
Harold S. Gladwin
Henry S. Glazier
Herbert P. Gleason

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Marshall W. Gleason
William E. Glyn
Samuel A. Goldschmidt
Charles E. Goodhue
William T. Gough
Joseph P. Grace
Olin D. Gray
William S. Gray
Bernhard Greeff, Jr.
Louis Morris Greer
Francis Guerrlich
Isaac Guggenheim
Bernard G. Gunther
Charles H. Guye
George T. Gwilliam
Charles T. Gwynne

H

Jacob H. Haffner
J. Henry Haggerty
George C. Haigh
Henry Hale
Albert C. Hall
Edward E. Hall
Edward K. Hall
William Webster Hall
Reg. Halladay
William Halls, Jr.
Gilbert C. Halsted
G. Adolph Hammer
John H. Hanan
Jerome J. Hanauer
John A. Hance
Arthur M. Harris
George F. Harrison
Raymond Harvey
Frederick E. Hasler
Henry Hasler
Courtland E. Hastings
John C. Hatzel
W. Gerald Hawes
McDougall Hawkes
George F. Hawkins
George T. Hay
David S. Hays
William A. Hazard
George H. Hazen
Warren M. Healey
A. Augustus Healy
Henry Hentz
A. Barton Hepburn
Theodore Hetzler
Richard H. Higgins
Thomas Hildt
Robert J. Hillas
William Hillman
John W. Hiltman
Frederick M. Hilton
Richard Hirsch
Robert B. Hirsch
Henry L. Hobart
Harold K. Hochschild
Anton G. Hodenpyl
Alfred Hodges
George B. Hodgman
S. Theodore Hodgman
William J. Hoe
Samuel V. Hoffman
Arthur Bates Holden
Charles H. Holland
Edwin T. Holmes
Francis T. Homer
Eustis Langdon Hopkins
Jesse L. Hopkins
L. William Horr
Frederick Housman
W. Wallace Howland
William D. Hoxie
Colgate Hoyt
John Sherman Hoyt
Samuel T. Hubbard
Walter C. Hubbard
Charles Francis Hubbs
Alexander M. Hudnut
Frederic T. Hume
Walter C. Humstone
Samuel V. V. Huntington
Frederick Harold Hurdman
Abram M. Hyatt

I

Reitaro Ichinomiya
Arthur Iselin
Ernest Iselin
Leon Israel

J

Ralph J. Jacobs
Stanley J. Jadwin

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Philip L. James
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Frank Jeanne
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Charles M. Jesup
Frank W. Jesup
John V. Jewell
William C. Job
Frank Coit Johnson
Frederick Morgan Johnson
Edward R. Jourdan
James H. Jourdan
William B. Jourdan
William L. Juhring

K

Frank E. Kaley
Reid A. Kathan
James R. Keiser
William W. Kelchner
Clarence H. Kelsey
William H. Kemp
Thomas B. Kent
John B. Kerr
Walter Kerr
Henry Kessel
Charles H. Keys
William A. Keys
Walter Kidde
William S. Kies
Thomas H. Kilduff
R. Courtney King
Darwin P. Kingsley
Alexander P. W. Kinnan
Wilson S. Kinnear
Reuben E. Kipp
George Underwood Kirkpatrick
Charles Klingenstein
Yale Kneeland
William Henry Knox
Arnold Kohn
Philip W. Kopper, Jr.
Daniel Kops
Frederick J. H. Kracke
Charles E. Kuh
George F. Kunz

L

James H. Lancashire
Charles S. Langdon
Herbert E. Langford
James F. D. Lanier
Frank E. Law
Charles W. Leavitt
Edgar C. Leaycraft
Albert R. Ledoux
Charles N. Lee
Ivy L. Lee
Thomas L. Leeming
George Legg
Arthur Lehman
Arthur S. Leland
Louis G. Leverich
Jefferson M. Levy
John W. Lieb
Frederic W. Lincoln
George Linton
Frederick J. Lisman
Edward H. Litchfield
Francis G. Lloyd
Carl M. Loeb
Julius Loeb
Edward E. Loomis
Leonor F. Loree
Arthur Lorsch
Frederick B. Lovejoy
David L. Luke
William M. Lybrand
Edward Lyons

Mc

D. Hunter McAlpin
William W. McAlpin
William McCarroll
William H. McIntyre
William L. McKenna
Charles F. McWhorter

M

Milton A. Maas
John R. MacArthur
Frederic D. MacKay
Charles F. MacLean
Maxwell MacMaster

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Nelson Macy
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Charles D. Makepeace
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Marcus M. Marks
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Charles E. Marling
Frank S. Martin
Aristides Martinez
William J. Matheson
Charles E. Mathewson
George Oliver May
Morris Mayer
Duff G. Maynard
Edwin P. Maynard
Josiah R. Melcher
Sigmund Mendelsohn
Joseph Mercadante
George Merck
William Willis Merrill
Frederick H. Meserve
John Wyckoff Mettler
Herman A. Metz
Abraham B. Meyer
Henry C. Meyer
Leopold Meyer
Andrew J. Miller
Edward C. Miller
John Doull Miller
Robert E. Miller
Samuel H. Miller
Abraham G. Mills
John T. Mills
Francis L. Minton
Ormsby M. Mitchel
Charles E. Mitchell
Frederic A. Molitor
George E. Molleson
James Moore Montgomery
Richard M. Montgomery
Robert H. Montgomery
Robert G. Moran
William F. Morgan
Harry S. Morris
David M. Morrison
Mercer P. Moseley
William C. Mott
Henry C. Munger
Robert F. Munro
Henry Whitney Munroe
Frank C. Munson
William D. Murphy
Thomas E. Murray

N

Walter H. Nash
Aaron Naumburg
Max Naumburg
Walter W. Naumburg
James G. Newcomb
Harry M. Newington
Edward T. Nichols
George Nichols
John W. T. Nichols
John B. Niven
John W. Nix
Winchester Noyes

O

Benjamin B. Odell, Jr.
Orville Oddie, Jr.
Charles A. O'Donohue
Eben Erskine Olcott
Wesley M. Oler
Charles Olney
Robert Olyphant
John F. O'Rourke
Herbert Osborn
A. Emilius Outerbridge
Adolphus J. Outerbridge
Eugenius H. Outerbridge
Frank R. Outerbridge
William W. Owens

P

Edwin Packard
Nicholas F. Palmer
Benjamin Parr
Frank H. Parsons
Harry de Berkeley Parsons
William A. Patterson
George Foster Peabody
Edward E. Pearce
Charles Edmund Peck
Wallace F. Peck
William E. Peck

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John P. H. Perry
Ralph Peters
William R. Peters
William P. Philips
John B. Phillips
John J. Pierrepont
Henry H. Pike
Frederick S. Pinkus
Samuel C. Pirie
Ira A. Place
Willard H. Platt
Willard Rice Platt
John W. Platten
George A. Plimpton
Ruel W. Poor
Gustave Porges
H. Hobart Porter
Charles E. Potts
William R. Potts
Alonzo B. Pouch
Edward Ewing Pratt
William A. Prendergast
Frank Presbrey
Reginald W. Pressprich
Joseph M. Price
Arthur O. Probst
Robert C. Pruyn
Cornelius A. Pugsley
John J. Pulleyn
Nathan T. Pulsifer
William A. Putnam

Q

Charles Frederick Quincy
James Quinlan

R

Harvey G. Rae
Dick S. Ramsay
George Ramsey
Charles F. Rand
Henry M. Randall
Herman Rawitser
George H. Raymond
Forrest Raynor
A. Duncan Reid
David C. Reid
Wallace Reid
Charles Renshaw
Bradford Rhodes
Charles A. Richards
Eugene Lamb Richards
Dwight S. Richardson
George C. Riggs
John J. Riker
Welding Ring
Manuel Rionda
Bernard Ris
Samuel Robert
Louis J. Robertson
Andrew J. Robinson
George N. Robinson
Frank O. Roe
Allen Merrill Rogers
Noah C. Rogers
Albert Rohaut
Alfred Romer
William I. Rosenfeld
Simon F. Rothschild
Walter N. Rothschild
Frederick W. Rowe
Edward Wheelock Runyon
Walter Clark Runyon
Henry A. Rusch
Townsend Rushmore
Robert H. Rycroft

S

Charles H. Sabin
Samuel Sachs
Robert C. C. Saint George
Lloyd Bowen Sanderson
Ernest K. Satterlee
William L. Saunders
Edward S. Savage
Philip Sawyer
Frederick E. Scammell
J. Louis Schaefer
George Edgar Schanck
Edwin S. Schenck
Jacob H. Schiff
Leo Schlesinger
James H. Schmelzel
Daniel Schnakenberg
Gustav Schwab

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Donald Scott
Francis K. Seagrist
Howard C. Seaman
Joseph D. Sears
Alonzo B. See
Charles B. Seger
Frederick K. Seggermann
Arthur L. Selig
Joseph L. Seligman
Frederick W. Senff
Henry T. Seymour
Munson G. Shaw
Robert Alfred Shaw
William N. Shaw
Fred W. Shibley
Bernard J. Shoninger
Charles Shoninger
Dudley D. Sicher
Julius Siegbert
Charles H. Simmons
Francis R. Simmons
John S. Simmons
Joseph F. Simmons
William Simmons
Ernest L. Simpson
William L. H. Simpson
Robert R. Sizer
William Skinner
Jens C. L. Skougaard
John Salter
J. Noah H. Slee
Henry T. Sloane
John Sloane
Alfred Gilbert Smith
Arthur L. J. Smith
Arthur M. Smith
Freeborn G. Smith
Howard C. Smith
James A. Smith
Merritt Haviland Smith
Pierre J. Smith
Robert A. C. Smith
William Frothingham Smith
I. Barstow Smull
Thomas Edward Snook
Elbridge G. Snow
George A. Soper
Francis H. Southwick
J. Walter Spalding
James M. Speers
Lewis H. Spence
William M. Sperry
Frank J. Sprague
Theodore Stanfield
Fred M. Stein
Montaigu M. Sterling
Leopold Stern
George C. Stevens
W. Tyrie Stevens
Duncan M. Stewart
James C. Stewart
Lispenard Stewart
William Rhinelander Stewart
Charles Stillman
William A. Stopford
Andrew Varick Stout
Charles H. Stout
Joseph S. Stout
Hugh Grant Straus
Jesse Isidor Straus
Percy Selden Straus
Jacob Strauss
William R. Strickland
Frank K. Sturgis
Robert A. Suffern
Adam Sulima
Richard Sutro
Everett B. Sweezy
Frederick E. Switzer
Henry C. Swords

T

J. Frederick Talcott
Jere D. Tamblyn
J. Frederic Tams
Gage E. Tarbell
Walter M. Taussig
Allen L. Taylor
Burnham K. Taylor
George F. Taylor
James W. Taylor
Willard U. Taylor
William E. Taylor
William H. Taylor
Daniel G. Tenney
Charles G. M. Thomas

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Henry Burling Thompson
Henry S. Thompson
Herbert G. Thomson
Alfred M. Thorburn
Jonathan Thorne
Martin F. Tiernan
Louis B. Tim
Walter B. Timms
James Guyon Timolat
William J. Tingue
Henry M. Toch
Maximilian Toch
J. Henry Townsend
Charles A. Trowbridge
Edmund Q. Trowbridge
Henry C. Turner
George Turnure
Edmund S. Twining
Charles L. Tyner

U

Julien Stevens Ulman
Emile Utard

V

Theodore N. Vail
Samuel C. Van Dusen
Charles F. Van Inwegen
Joseph Van Vleck, Jr.
Ernest G. Victor
Stephen H. Voorhees
Herbert H. Vreeland

W

Richard L. Walker
John F. Wallace
William I. Walter
Charles W. Walworth
Charles L. Ward
George Gray Ward
John G. Ward
William Edwin Ward
David T. Warden
R. Emory Warfield
Franklin H. Warner
George H. Warner
James Ward Warner
Charles H. Warren
John I. Waterbury
John J. Watson, Jr.
Thomas J. Watson
Thomas L. Watson
S. Fullerton Weaver
H. St. John Webb
Edmond Weil
Alexander McMillan Welch
S. Charles Welsh
Alfred Wendt
William Taylor West
Schuyler S. Wheeler
Alfred T. White
Francis F. White
James G. White
Major A. White
J. Henry Whitehouse
Alfred A. Whitman
C. Morton Whitman
Alfred Rutgers Whitney, Jr.
James Wilkinson
William G. Willcox
William R. Willcox
Clark Williams
John J. Williams
William H. Williams
Grinnell Willis
Charles Sinclair Wills
John A. Wilson
Charles A. Wimpfheimer
Clarion B. Winslow
Edwin H. Wolf
Henderson M. Wolfe
Charles E. Wood
John H. Wood
Otis F. Wood
William S. Wood
Willis D. Wood
Samuel Woolverton
Alexander H. Wray
Solomon Wright
Richard D. Wrigley

Y

Farnham Yardley
Richard Young
John W. Yohe

Z

Christian B. Zabriskie
Elmer T. Zabriskie
George A. Zabriskie
Charles H. Zehnder
Max Zinkeisen

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ADDRESS OF PRESIDENT MARLING

On behalf of the members of the Chamber of Commerce of the State of New York, it is my great privilege to welcom you, Sir, at this special meeting, called for the purpose of receiving as our honored guest the second member of the Royal family of Great Britain whom we have ever been privileged to greet.

When this Chamber was founded in 1768, New York was an English colony, and those New York merchants who then met to form the original organization were subjects of your ancestor, His Majesty, King GEORGE the Third, and it was from him, through the hands of his Lieutenant-Governor and Commander-in-Chief of the Province of New York, that the charter of this Chamber was received in 1770. We, therefore, meet you today with emotions very different from any that we might feel were our Royal Visitor other than yourself.

England's great and sure position in the fields of commerce had been established many generations before this, her then greatest colony, had achieved any position whatever in international trade. The reputation of her great ship-owners and of her merchants for courage, wisdom and enterprise in their world-wide operations, and most of all the reputation which they had well earned for the maintenance of the highest standards of commercial integrity, cast upon her sons in other parts of the world a great and honorable obligation, and it was to protect and promote these inherited traditions and lofty ambitions that the merchants of this city founded this Chamber. However safely the successors of those Americans of 1768, those men who, in fact, were Englishmen by heredity and allegiance, have safeguarded this trust and however safely their successors of the present day who are wholly American are safeguarding it, we do not forget that the inspiration has been the great Anglo-Saxon ideal that a promise made is a deed performed, and as it has been upon this rock of fidelity to obligations that England's greatness has been built, so it is upon the same rock and because our foundations are the same that we have built our structure. [Applause.]

During the past few years it has been our privilege to receive as guests of this Chamber many men of world-wide reputation.

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Our guests have included great statesmen and great soldiers. They have included that great prelate, who has been well described as "the most outstanding personality of the war", and your Royal Highness, we have been highly honored in the visit of the well beloved king of the people upon whose neck the heel of the Hun first fell. [Applause.] All of these were honored guests and deeply stirred our interest and our imagination.

But today we greet you with emotions which are somewhat different because they are in a sense more deeply personal. [Applause.] You stand to us as the link between that past in which America was itself a part and parcel of England and England's greatness and that great future to which we look with complete confidence, in which America, not as a son but as a brother, shall stand side by side with England as the defender against oppression and wrong in every part of the world. [Applause.] To us who hold the obligations of trust and responsibility as sacred as do the great merchants of your own country, the hope and promise of the future is sure and certain. The peace of the whole world can never again be broken and international wrong on a vast scale can never again occur while England and America stand together as the bulwark of freedom and true democracy. It is because of the common ties, the common ideals and the reciprocal friendship that we look with confidence to the centuries that are to come. Therefore, we greet you for all that you represent to us and for all the emotions which as representative of your country you awaken in our hearts, but beyond this and because we perceive in your own character and personality that which gives us hope for the immediate future, we do especially welcome you to this Chamber. [Applause.]

We desire you to convey to your honored father our expressions of appreciation that he has enabled us to greet his son, and our expressions of profound friendship for himself. A year ago we celebrated in this hall the one hundred and fiftieth anniversary of the founding of the Chamber, and because of what we regarded as the closeness of the ties, not only between England and America, but between this Chamber and your own Royal House, which first chartered it, there was sent to His Majesty a memorial volume of the Chamber, being a chronicle of one hundred and fifty years. We were honored by the receipt from his hand of a most gracious and cordial acknowledgement, which has become one of our most valued possessions.

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Some of the seniors of those now present in this company remember the visit of another Prince of Wales fifty-nine years ago. The visit of that admirable Prince left a very deep impression upon New Yorkers of that period. He lived for just fifty years after that visit and his death was mourned as deeply in this country as in England. At the first meeting of the Chamber after the death of King EDWARD VII, Mr. Choate, a former ambassador from this country to your grandfather's court, addressed the Chamber, and in referring to this visit to America, said, "I know that that visit and its incidents made a very deep and indelible impression upon the heart of the youthful Prince, and that he never forgot the cordial reception that he had here, which was overwhelming in its character; and it influenced him in his feelings and relations to America ever afterwards." Young as you are, your Royal Highness, you are older by six years than your grandfather was on that occasion. [Laughter.] You have had more notable experiences than were his at your age, and you face even higher responsibilties. There is no question of the lasting influence upon the people of this country of that visit in 1860, and we believe that Mr. Choate, in his later acquaintance with the King, had the full opportunity of perceiving in the mind of His Majesty the effect of his visit here as Prince of Wales. It is our hope that in your own case you may carry home memories of this visit which will be valuable alike to your own people and to the people of this country through many long years to come.

Your Royal Highness, on behalf of the members of this Chamber, I extend the right hand of friendship [shakes hands] and again express the hope that our two countries may be united in a bond which naught shall ever sunder. [Great Applause and Cheers.]

THE PRESIDENT.—Gentlemen of the Chamber, I have the great honor and privilege of presenting His Royal Highness THE PRINCE OF WALES.

ADDRESS OF THE PRINCE WALES

MR. PRESIDENT AND GENTLEMEN.—It is not only a pleasure but a great privilege for me to visit the Chamber of Commerce of New York City today.

I thank you for your kind address of welcome. I have heard from your President many interesting things of your past history,

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and I am very happy to renew the associations and connections that my family has with this Chamber.

The President says that I am five years older than my grandfather was when he came here in 1859. May I say that I am very young both in knowledge and experience as compared to you. [Laughter.] And I ask you to be lenient if I respond inadequately to the compliment which you have paid me in welcoming me here. [Applause.]

You gentlemen represent an organization which from very early times has played a very influential part in the development of this great Continent. But you are also men who are deeply versed, not only in the affairs of the United States, but also in International business. So I value the compliment very highly. I am very much in accord, Mr. President, with what you have said about the basis of all sound dealing, not only between business men, but between great nations and between great communities. [Applause,] I am also much touched by the spirit of your observations on the part which British and American good will and good faith can play in the world at the present moment. I appreciate it all the more because I know that you gave the fullest evidence of the strength of your good will during the great war. I have spoken elsewhere, and I can never speak too warmly of the spirit of comradeship in which your sailors and your soldiers joined with us in the Fight for Freedom and for Right. [Applause.] We can never overestimate the debt that we owe to the splendid men who faced death and disablement to make democracy a living and a conquering faith. But no one knows better than you do, gentlemen, that the noble sacrifices of our troops would have been in vain had we lacked the financial means to maintain the struggle and to equip our armies in the field. That, gentlemen of the Chamber of Commerce, was your war-work, and I am grateful for this opportunity of expressing on behalf of the British Empire our deep appreciation of the powerful and decisive assistance which was given to the Allied forces by American finance. I can assure you that we value, and that we shall always value most highly, the spirit in which you shared our troubles and came to our help.

Mr. President, I make this acknowledgment all the more gladly because I know that your assistance was based not only on senti-

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ments of friendship, but also on the deep conviction that the aims for which the Western Allies were fighting were also the aims of the United States. [Applause.] The great War has revealed many things to us, but it has revealed nothing more clearly than the closeness with which the welfare of our two great nations is interlocked. [Applause.] Your prosperity is essential to ours, and ours to yours. We depend upon each other to an extent which no one has realized till the war upset the normal business routine of organized communities and made its impression upon their daily life.

Feeling that very strongly, Mr. President and gentlemen, I am very proud and delighted to be the guest of the New York Chamber of Commerce today, and I thank you for your very kind welcome.

In conclusion, may I wish increasing power and prosperity to the great business community of this great city. [Great applause.]

PRESIDENT MARLING.—We have another distinguished and honored guest here today. I asked him if I might present him to the Chamber and he denied me, but you will not be denied. I am not going to ask him to speak, but I want you to know that Viscount GREY is immediately on my left. [Applause.]

ADDRESS OF VISCOUNT GRAY

MR. PRESIDENT AND GENTLEMEN OF THE CHAMBER OF COMMERCE.—It is very kind of you to ask for a speech, but you cannot get from a man what he has not brought. [Laughter.] I haven't brought any speech with me; but I have listened with great interest and appreciation to the speeches which I have heard, both today and yesterday, and I would just like to say this: Your President said today, I think, that the liberties of the world would be safe as long as America and Great Britain stood side by side. I trust that if the liberties of the world are ever again threatened our two nations will be found fighting side by side in the same spirit and for the same ideals.

But something more, something else has struck me. What we have been seeing as we went through the streets of New York yesterday and today, visiting your splendid buildings and institutions, was not war, but peace. The expression of good will and kindness from the thousands of people in the streets, from those we have met everywhere, is leaving a lasting and abiding impres-

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sion upon all of us who see it. Two things I have been feeling while we have been in New York yesterday and today: the exceeding greatness of your country and the exceeding kindness of it. [Applause.]

What has been borne in upon me is this, that this great country, the most powerful in the world, the strongest in all the world to defend liberty by war if liberty be challenged, is also in power and in spirit the most fitted to be the great leader of the world in International good will. In that, I trust, our two countries will ever go hand in hand together. [Applause.]

CLEVELAND H. DODGE.—Before we go, let us have three cheers for THE PRINCE OF WALES.

The three cheers were then given, and a tiger.

Following the reception in the Hall of the Chamber, a luncheon was served in the Library.

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VOL. II DECEMBER 1919 No. 5

MONTHLY BULLETIN

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CHAMBER OF COMMERCE
OF THE STATE OF NEW YORK
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A regular meeting of the Chamber of Commerce is held the first Thursday of every month except July, August and September.

The Executive Committee meets regularly on the Tuesdays of the weeks preceding the regular meetings of the Chamber; and also on the third Tuesdays of June and August.

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BULLETIN
OF THE
CHAMBER OF COMMERCE
OF THE
STATE OF NEW YORK

DECEMBER 1919

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THE RATIFICATION OF THE TREATY DEMANDED BY THE CHAMBER

The action of the Chamber in demanding that the Treaty be ratified by the Senate of the United States at the monthly meeting on December 4th, attracted immediately wide attention. The important papers in New York City had leading editorials the next day upon the report adopted with an overwhelming majority by the Chamber's members. The League to Enforce Peace thought so much of the Chamber's pronouncement that it carried full page advertisements in several papers setting forth the complete report and the names of the members of the committees who had prepared and signed it. A number of other chambers at once took similar action, and every day brings news of a demand for the Treaty by civic and commercial bodies throughout the country.

In its editorial comment the New York Morning *World* said: "Every Senator like CALDER and WARDSWORTH are likely to listen when a Chamber of Commerce speaks, and the action taken cannot fail to carry weight in Washington. The only way the Treaty of Peace will ever be ratified is for the American people to take charge of it themselves through organizations that can speak with authority. The New York Chamber of

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Commerce has done what every Chamber of Commerce ought to do."

Upon another occasion the *World* said: "Every day the pressure for ratification increases, and this pressure does not come from Democratic Senators but from eminent Republicans and from business men a majority of whom are Republicans. They believe, with the New York Chamber of Commerce, that a crisis has been reached in morals and trade and that the United States Senate must stop playing politics with the treaty."

The New York *Times* stated that the resolution and report adopted almost unanimously "are a sharp reminder, one of many reminders from similar associations to the Senate, of the sentiment of the business community in regard to the Treaty and the covenant which had been treated as matters of politics."

The Brooklyn Eagle editorially said that the Chamber has told, if not the whole truth, nothing but the truth. "The fact that there will be a presidential election next year has influenced it not in the least." . . . "The report and resolution was sanctioned for one reason, because the Republicans who participated in their adoption—there must have been many—did not permit political considerations or affiliations to enter into their calculations."

One of New York's very prominent citizens wrote President MARLING as follows: "I am fairly familiar with the literature of the 'League of Nations' movement; and I think that the statement issued by the Chamber of Commerce of the State of New York is the best of all, for strength, sanity, clear vision, and concise phrasing. It is a noble paper. Its conclusion is right."

The offices of the Chamber have been receiving during the month communications from chambers, boards of trade, and commercial organizations from all sections of the United States who have taken cognizance of the position taken by the Chamber upon the Treaty, and who advise they have or are about to take similar action. The members of the Chamber are congratulated upon their leadership in this most important question.

One of the criticisms of the Chamber's action made by newspapers who are enemies of the League of Nations, was that the Chamber laid stress upon the importance of the "almighty dollar" and its relation to the Treaty of Peace. But it is doubtful

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if a court of literary critics would decide that the phraseology of the Committees' report emphasized the trade aspect more than the moral aspect of the Senate's failure to ratify. The report is very strong upon our moral delinquency, but the crisis in trade is also introduced, for the Chamber of Commerce is a trade organization, and it is particularly fitting that it express itself upon the element of trade as well as of morals.

CONFERENCE ON STATE HIGHWAYS

President MARLING was named by the Governor of the State of New York a member of the conference held at Albany on December 17th, for general discussion of the State's policy in relation to highways. This discussion took into consideration the cost, construction, and maintenance of highways.

In 1906 New York State started a policy of constructing highways through the proceeds of a bond issue. In that year a $50,000,000 issue was authorized. In 1912 a second $50,000,000 was voted. From the proceeds of these $100,000,000 the present state system of improved highways has been constructed. Part of the new construction has been paid for wholly by the state, and the other part by the state and county in which the road was situated.

The repair and maintenance of all highways, however, has been paid for entirely by the state out of current revenues through appropriations made each year. Owing to the fact that many of the roads were of a cheap type of construction, the cost of repairs and maintenance has increased unduly, and out of proportion to the increase in the total mileage of roads and cost of labor and material.

Repair and maintenance in 1917 cost $4,787,382; in 1918, $5,500,000; and in 1919, the Commission of Highways requests $15,000,000. There now remains of the original one hundred million dollars of bonds authorized, ten millions for future use. At the rate of present construction this will be exhausted by the end of 1920.

The time has arrived when a decision regarding the future must be made. Either a new bond issue must be authorized by the people of the state or a policy must be inaugurated of pay-

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ing for new construction out of current revenues. The conference at Albany was to assist in reaching a decision upon this matter. As President MARLING was unable to attend he appointed Major ELIHU C. CHURCH to represent him at Albany.

DELEGATES TO WELCOME MEMBERS OF SECOND PAN-AMERICAN CONFERENCE

The second Pan-American Congress will be held at Washington, January 12th to 17th, 1920. This conference is being called by President WILSON according to authorization by Public Act No. 379, Sixty-fourth Congress.

A number of the official delegates will arrive this month in New York from South America en route for Washington. The Collector of the Port of New York, BYRON R. NEWTON, has been designated by the Secretary of the Treasury as his personal representative in greeting them upon arrival.

The second Pan-American conference, through its Secretary, L. S. ROWE, has requested the Chamber to appoint a Welcoming Committee to co-operate with Collector NEWTON. President MARLING accordingly appointed the following Committee for that purpose:

LEWIS L. CLARKE
SAMUEL W. FAIRCHILD
EDGAR L. MARSTON
FRANCIS H. SISSON
WILLIAM WOODWARD

CONFERENCE ON EXPORT QUOTATIONS

A number of organizations, upon the suggestion of the National Foreign Trade Council, held a conference at the India House on December 16th, to consider the misuse by American manufacturers and exporters of various abbreviated forms of price quotations, particularly the term F.O.B. New York.

The purpose was to bring about a uniformity of practice on the part of manufacturers and exporters so that the many complaints from foreign markets, owing to a misunderstanding of quotations, may be obviated.

The National Foreign Trade Council has a Special Committee on definitions of price quotations. This Committee hopes

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through co-operation with various organizations interested in foreign trade to reach a general agreement whereby there will be established standard definitions of the abbreviated terms most commonly used in export trade.

The Chamber's Committee on Foreign Commerce and the Revenue Laws at a meeting on December 6th, selected the following to attend the conference at the India House:

WILLIAM E. PECK
HENRY A. CAESAR
JOHN F. FOWLER

PENANG (STRAITS SETTLEMENT) CORRESPONDENCE

The Chamber through GEORGE L. LOGAN, American Consul at Penang, Strait Settlements, has communicated with the Chamber of Commerce at Penang, S. S., and extending such courtesies and facilities which the New York Chamber may have of use to any Strait Settlements merchants who may visit this city.

The Consul writes that both the Penang Chamber of Commerce, whose membership is almost wholly British, and the Chinese Chamber of Commerce have expressed their great appreciation and are circulating the New York Chamber's invitation amongst their members.

The American Consul in his communication further writes:

"In my opinion the interchange of such courtesies is very helpful in removing possible misunderstanding, strengthening friendship and developing cordial relations, and I am very glad that so important a commercial association as the Chamber of Commerce of the State of New York has extended this invitation to the local Chambers.

"Five or six members of the Penang Chamber of Commerce are now en route either direct to the United States or to Europe with the intention of returning by way of the United States. This Consulate gave them letters of introduction to commercial associations and offices of the Department of Commerce in the cities they expect to visit. Some of these gentlemen gave me confidential information regarding their plans, and I feel sure that courtesies extended to them will be helpful in the development of American trade in British Malaya.

"It is probable that a delegation of prominent Chinese merchants, rubber estate and tin mine owners and professional men from Brit-

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ish Malaya will visit the United States during the coming year for the purpose of fostering direct trade relations with American houses. It may interest you to know that the Chinese Chamber of Commerce, which has nearly six hundred members and owns its building, has set aside and equipped a room exclusively for the display of American trade literature and samples. The President of the Chamber communicated this information to the Consulate, and I have seen in some of the home papers references to this action. The Chinese are an important factor here in production, trade, shipping and finance. Both the British and Chinese Chambers of Commerce circularise to their members trade offerings received from American concerns. This fine spirit of co-operation on the part of the commercial community here has been exceedingly helpful to the American Consulate in its efforts to promote satisfactory trade relations on behalf of American interests.

"It will give me pleasure to notify your Chamber of proposed visits to the United States by local merchants and to give you all possible information regarding their itinerary and plans."

CANAL TRANSPORTATION

The Chamber has received the following communication from the Honorable EDWARD F. WALSH, Superintendent of Public Works:

To Shipping Interests:

"Effective December first, this department will maintain offices in the new canal terminal building at Pier 6, East River, New York City.

"Shippers and others in the Metropolitan District having business to transact with the Superintendent of Public Works may do so at the New York office Monday of each week without appointment, and by appointment on Saturday of each week.

"Maps of the Canal System, charts, descriptive literature, copies of tariffs and schedules of canal carriers, are on file and may now be obtained at the New York office. Canal transportation information of a general nature may be had by telephone communication (Hanover 9778).

"On request, the Traffic Agent of the department will call upon any shipper requiring detailed or specific information relative to the canal system of the State.

"New York shippers are urged to avail themselves of the facilities provided and to acquire knowledge of the State waterways and the means by which they may be advantageously utilized."

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MR. E. C. PORTER ENTERS PRIVATE BUSINESS

Mr. E. C. PORTER, Secretary of the American-Russian Chamber of Commerce and the American-Roumania Chamber of Commerce, has announced his intention to enter private business as Executive Manager of the Central European Corporation, organized for the primary purpose of developing American interest in the markets lying east of the German frontier, particularly in Poland, Czecho Slovakia, Roumania, and eventually Russia and Siberia.

LUNCHEON TO INTERNATIONAL LABOR DELEGATES

CHARLES T. GWYNNE, Secretary of the Chamber, attended a luncheon given by the Executive Committee of the American Association for Labor Legislation, at the Bankers' Club to meet several of the delegates to the recent International labor conference in Washington.

DOCK DEPARTMENT REGULATIONS TO BE RE-DRAFTED

Upon request of the Honorable MURRAY HULBERT, Commissioner of Docks, President MARLING appointed JOHN F. WALLACE to serve with a Committee to aid in the re-drafting of appropriate rules and regulations for the Dock Department. The present rules and regulations have become somewhat out of date, and also the printed copies are exhausted.

FRANCIS H. SISSON ADDRESSED POUGHKEEPSIE CHAMBER OF COMMERCE

Mr. FRANCIS H. SISSON, member of the Chamber's Committee on Internal Trade and Improvements, and Vice-President of the Guaranty Trust Company, upon request of President MARLING, represented the Chamber at a noon day luncheon at the Poughkeepsie Chamber of Commerce held on Friday, December 5th. Mr. SISSON spoke on Factors Effecting Price.

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WHERE A KING PAID TRIBUTE

STATE CHAMBER OF COMMERCE DISTINGUISHED SHRINE DIPLOMATS RECEIVED THERE. EXPRESS GRATITUDE FOR AID GIVEN THEM IN FINANCING WAR

[Reprint from the *New York Evening Sun*, Dec. 10, 1919.]

The State Chamber of Commerce in Liberty street in the past few months has been visited by a King, a Prince, a Cardinal and many diplomats who have stopped to pay tribue at the shrine of American business and American finance, which did much to help their respective nations during the war and upon which much of their hope of reconstruction is based.

These men came as pilgrims to express their gratitude to the men who sent them food, clothes, ammunition, ships, coal, steel and money. It is said the warmth of the greeting extended to them by the Chamber of Commerce did more for the establishment of international good will and harmony than could have been accomplished by the wiles of hundreds of skilled diplomats.

The reception committee appointed to receive both King ALBERT of Belgium and the Prince of Wales was composed of ALFRED E. MARLING, P. A. S. FRANKLIN, JAMES A. FARREL, SAMUEL REA, HENRY P. DAVISON, T. DEWITT CUYLER, J. P. MORGAN, GEORGE F. BAKER, FRANK TRUMBULL, J. D. ROCKEFELLER, JR., JACOB H. SCHIFF and FRANK K. STURGIS.

PAINTINGS INTEREST KING.

King ALBERT was especially interested in the paintings adorning the walls of the chamber. In the great hall alone there are more than 200 portraits. One side of the room is reserved for the portraits of all the presidents of the chamber, and every one is there from the first, JOHN CRUGER. King ALBERT was quick to pick out the pictures of ALEXANDER HAMILTON, BENJAMIN FRANKLIN, GROVER CLEVELAND, WILLIAM CULLEN BRYANT, JOHN JAY and PETER COOPER.

The King was told that all the men whose pictures hung in the chamber had played an active part in the upbuilding of this nation. He appeared to be especially interested in the portraits of such financiers as J. PIERPONT MORGAN, JOHN D. ROCKEFELLER, ANDREW CARNEGIE, JOHN JACOB ASTOR and CORNELIUS VANDERBILT. He also lingered before the paintings of such great figures in American history as GEORGE WASHINGTON, ABRAHAM LINCOLN, Gen. WINFIELD SCOTT, Admiral DAVID G. FARRAGUT, Gen. PHILIP H. SHERIDAN, Gen. WILLIAM T. SHERMAN and Gen. ULYSSES S. GRANT.

PRINCE AND CARDINAL.

What interested the Prince of Wales was the fact that the Chamber of Commerce was founded while America was still under British rule

[*Continued on page 61*]

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LUNCHEON TO INTERNATIONAL TRADE DELEGATES NOVEMBER 25, 1919

A luncheon was tendered by the Chamber of Commerce on Tuesday, November 25, 1919, to the members of the Business Missions from Belgium, France, Great Britain, and Italy and others participating in their tour of the country. The members of these Missions came to this country, on invitation of the Chamber of Commerce of the United States, to attend as delegates the International Trade Conference held in Atlantic City.

The luncheon was held in the Hall of the Chamber, which was considered the most fitting place. In addition to the members of the Missions and many members of the New York General Reception Committee, only the Officers and Members of Committees of the Chamber were present. Members of the Chamber at large were not invited, as the seating capacity of the Hall would not permit.

The following officers and members of the Executive Committee of the Chamber were present:

PRESENT

ALFRED E. MARLING, *President*
FRANK TRUMBULL, *Vice-President*
JOHN D. ROCKEFELLER, Jr., *Vice-President*
CHARLES T. GWYNNE, *Secretary*
WELDING RING, *Chairman Executive Committee*
DELOS W. COOKE
IRVING T. BUSH
DARWIN P. KINGSLEY
LEONOR F. LOREE
CHARLES L. BERNHEIMER
HOWARD C. SMITH
E. H. OUTERBRIDGE

The following were also present:

ALFRED C. BEDFORD, *Chairman of the International Trade Conference*
WILLIAM FELLOWES MORGAN, *Chairman of the General Reception Committee*
S. C. MEAD, *Secretary of the General Reception Committee*

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MEMBERS OF MISSIONS

BELGIUM

Delegates

M. FLORIMOND HANKAR	Chairman, Bruxelles, Director, National Bank of Belgium; Honorary Director, General Savings Bank of Belgium.
M. CANON-LEGRAND	Vice-Chairman, Mons, President, Mons Chamber of Commerce; Constructing Engineer; Chairman, Permanent Committee International Congress of Chambers of Commerce.
M. ALBERT NEVE	Liege, Departmental Director Ougree-Marihaye Works.
M. ALEXANDRE DE GROOTE	Antwerp, Vice-President, Antwerp Chamber of Commerce.
Professor PAUL VAN DEN VEN	Bruxelles, University of Louvain; Delegate of Belgian Minister of Finance at Paris.
M. ALBERT E. JANSSEN	Bruxelles, Director National Bank of Belgium, Professor University of Louvain.

FRANCE

Delegates

M. EUGENE SCHNEIDER	Chairman, Paris, Owner of Schneider Works, President of Iron and Steel Institute of Great Britain, Former Member of of Chamber of Deputies.
M. TIRMAN	Paris, Councillor of State, Representative of French Mission, Minister of Commerce.
M. LE BARON DU MARAIS	Paris, Vice-Chairman of Mission, Director of Credit Lyonnais.

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Assistants

M. HENRY MAZOT	Paris, General Secretary of the Mission, General Secretary of the French High Commission in the United States.
M. GODET	Paris, Former President of a Section of the Tribunal of Commerce of the Seine, Ex-President of the General Association of Textiles, Member of Chamber of Commerce of Paris, Delegate of the Confederation Generale de Production.
M. DE PELLERIN DE LA TOUCHE	Paris, President of French Transatlantic Line, President of Paris Subways.
M. JULIEN POTIN	Paris, Vice-President of Biscuit Syndicate, President of Dry Vegetable Syndicate, President of Potin & Company.
M. ROCHE	Paris, Delegate of General Syndicate of Chemical Products, Director of the Firm of Poulenc Brothers.
M. WADDINGTON	Rouen, Textile Manufacturer, Vice-President of Syndicate Norman du Tissage.
M. BOYER	Paris, Director of American Services in the Bank of Paris, Assistant General Secretary.
M. COLLIN	Paris, Engineer at Schneider Establishment, Assistant to the President of the Mission.
M. DE FREMINVILLE	Paris, Engineer at Schneider Establishment.
M. DOLLEANS	Dijon, Professor of Political Economy at University of Dijon.
M. LOIZEAU	Paris, Engineer, of the Credit Lyonnais, Assistant to M. le Baron Marais.

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M. PARMENTIER	Paris, Engineer, Delegate to the Ministers of Commerce and Public Works, Assistant to M. de Pellerin de la Touche.
M. PESSON-DIDION	Paris, Mining Engineer, Delegate of the Union of Metallurgical and Mining Industries, Director of the Societe Centrale pour l'Industries Electrique.
FRANCOIS PONCET	Paris, Delegate of the Steel Committee in France.
M. VARAIGNE	Paris, Head of French Mission associated with the American Services in Paris.
M. PIERRE LEHIDEUX	Paris, Secretary.

ITALY

Delegates

Commander Engineer FERDINANDO QUARTIERI	Chairman, Milan, President of the Italian Corporation for Chemical Industries and other Italian companies.
Commander Prof. BERNARDO ATTOLICO	Rome, Italian Minister Plenipotentiary.
Commander Engineer Dr. LUIGI LUIGGI	Rome, Member of the State Council of Public Works, Professor at the University of Rome.
Commander Prof. VITTORIO MENEGHELLI	Venice, President, Venice Chamber of Commerce.
Commander GIORGIO MYLIUS	Milan, President of the Italian Master Cotton Spinners and Weavers Association.
Commander PIETRO GIOVANNI LAZZERINI	Carrara, Secretary General.
Chevalier GIOVANNI FUMMI	Rome, Stockbroker.
Commander ERSILIO BARONI	Turin, President of the Italian Union for the Manufacture of Explosives.
Commander Dr. AUGOSTO JACCARINO	Rome, Representative of the Banco di Napoli.
Dr. ILDO MACHISIO	Rome, Representative of the Banco di Roma.

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Secretaries

Marquis T. THEODOLI	Rome.
Engineer MARIO LUIGGI	Rome.
Expert Accountant ARTURO ANZANI	Milan.
Sig. ANTONIO AGRESTI	Rome.

GREAT BRITAIN

Delegates

Sir ARTHUR SHIRLEY BENN, K. B. E., M. P.,	Chairman, London, Honorary Secretary of Commerce of the United Kingdom, Honorary Treasurer of the British National Committee for Relief of Belgium
Hon. J. C. JENKINS	London, Member of Finance, General Purposes and Merchants Committee, London Chamber of Commerce; Vice-President, British Producers Association, Former Premier South America.
Mr. MARSHALL STEVENS, M. P.	Manchester, A Founder of the Manchester Ship Canal; Chairman, Stafford Park Estates; Chairman, Port of Manchester Warehouses; Member of the Council of the Federation of British Industries.

Secretaries

Mr. GEORGE BERKS	London, Assistant Secretary Federation of British Industries, Associate Member of Charter Institute of Secretaries.
Lieut. A. S. JARRATT	Manchester, Estate Office, Trafford Park.

OTHER GUESTS

Dr. MARCEL KNECHT	New York, Bureau of French Information in the United States.
Colonel MAURICE ALEXANDER	Washington, D. C., British Embassy.

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G. B. CECCATO	Washington, D. C., Commercial Attache, Italian Embassy.
Prof. LESLIE C. WELLS	Washington, D. C., Trade Commissioner, United States Department of Commerce
Dr. JOSEPH CHIESA	Washington, D. C., Trade Commissioner, United States Department of Commerce.

OFFICERS AND DIRECTORS OF THE CHAMBER OF COMMERCE OF THE UNITED STATES

HOMER L. FERGUSON,	Newport News, Va., President.
JOSEPH H. DEFREES	Chicago, Illinois, Vice-President and Chairman Executive Committee.
EDWARD A. FILENE	Boston, Mass., Director.
R. G. RHETT	Charleston, S. C., Director.
W. L. CLAUSE	Pittsburgh, Pa., Director.
LEWIS E. PIERSON	New York, N. Y., Director.
CLARENCE N. HOWARD	St. Louis, Mo., Director.
FRANK H. JOHNSTON	New Britain, Conn., Director.
WILLIS H. BOOTH	New York, N. Y., Director.
CHARLES C. GEORGE	Omaha, Nebraska, Director.
JOHN L. POWELL	Wichita, Kansas, Director.
GEORGE H. BARBOUR	Detroit, Michigan, Director.
L. S. GILLETTE	Minneapolis, Minn., Director.
ELIOT H. GOODWIN	Washington, D. C., Secretary.
D. A. SKINNER	Washington, D. C., Assistant Secretary.

PROCEEDINGS AT THE LUNCHEON

President MARLING presided and called upon Dr. JENKS to pronounce a blessing.

Dr. JEREMIAH W. JENKS.—Our Father, we thank Thee for the opportunity that Thou hast given us to meet one another in close association in business and family relations, in our governmental life, in everything that tends to bring us together. Wilt Thou continue to make the feelings of friendship and close cooperation in all departments of life, closer as the years go by,

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in order that we here throughout the earth may have the blessings of peace and prosperity. For Jesus' sake, we ask it. Amen.

REMARKS OF PRESIDENT MARLING

GENTLEMEN.—On behalf of the members of the Chamber of Commerce of the State of New York, it gives me very great pleasure to welcome to our Chamber this morning the representatives of England, of France, of Belgium and of Italy. We express the hope that the hospitality which has been thus far extended to you has been not only sufficient but efficient, and that the dryness which perhaps many of you have met, has not been altogether too arid. I have the assurance of our guest, Sir ARTHUR SHIRLEY BENN, that there have been here and there delightful oases. [Laughter.] Far be it from us to ask him the location of these delightful spots, therefore I can give my fellow members of the Chamber no direct information. [Laughter.]

We members of the Chamber of Commerce of the State of New York feel very gratified that you have accepted our invitation to this luncheon. We feel that there is an appropriateness that a body such as yours, coming from these four friendly countries, should gather in this room, belonging to an organization which was founded in the year 1768, and the charter for which was received from the hands of his Majesty, George III, and we have been in continuous and I believe reasonably prosperous existence, ever since that time. So we welcome you with peculiar pleasure this morning, because of our ancient and honorable history.

The monthly meetings of the Chamber are held in this room, and you will see that its walls are adorned with various portraits. Many of the portraits are those of members of the Chamber, and those immediately at the back of the speaker's table are the portraits of ex-presidents of the Chamber. I cannot too warmly welcome you to this room. [Applause.]

It has been our pleasure to welcome many individuals and delegations from the countries to which we do honor this morning. Only last week did we have the pleasure, Sir ARTHUR, of welcoming His Royal Highness, the PRINCE OF WALES, in this room, as well as Viscount GREY, and in former years during the war we met here and welcomed several delegations from France and England and Belgium.

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My duty is an exceedingly pleasant and simple one, gentlemen. It is to introduce representatives of these delegations to you. But before I do that it is fitting that the President of the Chamber of Commerce of the United States should say a word, and I have very great pleasure in asking Mr. HOMER FERGUSON, the President, to speak. [Applause.]

ADDRESS OF HOMER L. FERGUSON, PRESIDENT OF THE CHAMBER OF COMMERCE OF THE UNITED STATES

Mr. CHAIRMAN AND GENTLEMEN.—It is with a great deal of pleasure that I come here today as a representative of the Chamber of Commerce of the United States, because I am expected to say but very little, and I have had the great pleasure of speaking to our foreign guests and finding out from them that their health has survived the arduous trip through the country, and the hospitality that has been showered on them, and the dryness that has been imposed upon them. [Laughter.]

The Chamber of Commerce of the United States, as you gentlemen know, simply acted as a general host to these business missions from the other side, and inaugurated their work here with a trade convention at Atlantic City; and I wish to say that we feel that by the work done the visit of these gentlemen to the United States has been fully justified, and that we all hope and expect that the practical results which will flow from their visit will be to the everlasting good, not only of their own countries, but of our own.

These gentlemen have come representing the best business interests in their respective countries, and have come in a spirit of such friendliness and frankness and candor as to create, throughout their trip, an atmosphere of confidence, of good will, that will most certainly result in the establishment of such business relations as will help both them and us. And for the small part that we have played in it I want to say that their feelings, and the judgment of you gentlemen, is all that we desire.

And for the gentlemen in New York, and many of you here today, I want to say that we thank you one and all for the splendid part that has been taken in this entire visit by the business men and the business institutions of the City of New York. As usual, New York has done her part, and more than her part, and as an American citizen who does not live in New York, who comes

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here occasionally-several times a month-I want to say that many of us throughout these United States feel that New York is never called on to do its share but that it responds in a most gratifying way. [Applause.] And it is very fitting that this tour should be brought to a close here by a luncheon, given by the Chamber of Commerce of the State of New York, the oldest institution of the kind in this country, and to them we would express our appreciation of what they have done, individually and collectively, to make this visit a success.

In ending I will say that these gentlemen going abroad have one advantage over us, and maybe several others; and we expect to see them again. We hope they will come back to this country again. Some of them have expressed that intention, and there are certainly a good many of us who expect to go over there. The drier it gets the faster we will go, I dare say. [Laughter.] But I do feel that I am speaking the sentiments of the gentlemen who have come from abroad, as well as of those Americans who have participated in the various meetings incidental to this trip, in saying that this is surely but the beginning of a close international business relation, which will continue indefinitely, we believe. [Applause.]

PRESIDENT MARLING.—In introducing as the first speaker from our foreign delegates Sir ARTHUR SHIRLEY BENN, may I say to you that he is a member of Parliament, that he is also Chairman of the Delegates from Great Britain on this mission, that he is the Honorary Secretary of the Association of Chambers of Commerce of the United Kingdom, and also Honorary Treasurer of the National Committee for the Relief of Belgium, and I can welcome him in your name with very great heartiness. [Applause.]

ADDRESS OF SIR ARTHUR SHIRLEY BENN

Mr. PRESIDENT AND GENTLEMEN OF THE CHAMBER OF COMMERCE OF THE STATE OF NEW YORK.—I am extremely glad to have the opportunity of addressing a few words to you this afternoon, especially as it will be the last occasion upon which I shall be speaking as the Chairman of the Delegates from Great Britain to the conference which was held at Atlantic City. We came out here on the invitation of the Chamber of Commerce of the

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United States, and I think I may say for all of us, no matter what commission, we have been perfectly delighted with the way we have been treated. We have received unbounded hospitality, we have been taken around the country on good business lines—I am not talking about the dinners to which we were treated, nor the wet spots that we found.

We have had two men with us, Mr. SKINNER and Mr. HOWARD, who have looked after us, have given us an opportunity to see all the various Chambers of Commerce in the cities that we visited, and we have been struck by many things; but amongst others by the magnitude of so many of your enterprises, and by the efficiency with which they are carried on. We have been struck by the amount of manual labor saving machinery which you have put in. Some of us perhaps have had some fears for the future of the workingmen, but we have received a great deal of information that we hope may be useful to us in the future. We have endeavored to give the various audiences that we have been able to address information regarding the conditions of our various countries.

Gentlemen, so far as the British delegates are concerned, we are quite unofficial, we are not in a position to talk about any of the financial arrangements between your government and ours. We know that you hold about 10 per cent. of our national debt, and we also know that our Chancellor of the Exchecquer, generally speaking, is not what you would call a fool, and that he is very likely to put sufficient taxation upon all of us poor taxpayers to see that he has sufficient money to pay not only the interest and everything that Great Britain owes, but to provide a proper sinking fund. [Applause.]

So far as our merchants are concerned, they did not ask us to do anything except to do all we could to get government control taken off. They want to be free and independent, and to carry on their businesses as they used to carry them on before the war, to do business with their friends in America and elsewhere in the world. [Applause.]

You may then say, "Then why are you here?" Well, the answer to that is very simple. We are here because we believe that this war is not yet over, and that it cannot be over until those countries, their allies, are enabled to get again upon their commercial legs, those countries whose territories were invaded and in many cases devastated, whose factories were destroyed, or

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were turned from making goods for commerce into providing munitions of war, or were stopped from work owing either to lack of raw materials, or to their workmen having gone to fight in the cause of liberty. Those countries lost their export trade, and in order to put them back on their commercial legs again their export trade must be encouraged and carried on.

Gentlemen, we believe that it cannot be satisfactorily done until some arrangement is made to put back the exchange between the dollar and the European moneys on a better basis. I know that this is a very delicate and a very intricate matter; it is a matter that will call for the very best brains of your bankers and merchants; but you may do it by either buying foreign securities, having them listed on your markets and enabling your investors to buy them when they consider them good, or it may be by giving long credits. But those are matters which you gentlemen will be able to arrange. for I know that you will agree with me that the exchange is something that affects not only the countries of Europe but your own manufacturers. When you are sending over cotton or foodstuffs, things of that sort, where there is no competition, the buyer has got to pay for it; but when you are competing with manufactured goods you have got to take the loss of exchange into your cost in your competition.

Gentlemen, personally I have nothing more to say on the exchange question, for I know a committee is being formed, and I feel confident that they will deal with it on business-like and practical lines.

Gentlemen, the allies with whom you have been fighting side by side, three of them here today with you and with us, and they are allies that we made in war time, but we must keep in peace. [Applause.] Let me say just two or three words about them.

We have Belgium, a country whose neutrality was guaranteed, as you all know, in 1839. When this war came on in 1914 Belgium got the opportunity of either allowing Germany to march through and to receive payment, or of protecting her neutrality. We know what she did. She defended her neutrality by every means in her power, and she fought in the very best manner possible. [Applause.]

She has given us two characters that will live through many a day to come, her King and the great Cardinal MERCIER. [Applause.] I think we may truly apply to her those lines of the Canadian poet:

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"There are people who are loyal to glories that are past,
Who hold to hearts' traditions and will hold them to the last;
Who would not sell in shame the honor of their name
Though the world were in the balance and the sword their shoulder's task."

[Applause.]

Gentlemen, we have France, a country whose valor we all know. We knew that she possessed brave soldiers, but she gave us a surprise in showing that she had the great staying power that prevented the Hun overrunning her. [Applause.] She has produced many great men, but I do not think that we will ever hear of two men who have in the present generation secured a lasting place in the memories of men more than the Tiger of France, Monsieur CLEMENCEAU, and the great General FOCH. [Applause.]

We have Italy, that country that was in alliance with Germany, but who threw up her alliance with Germany when she saw where her duty was, and who fought in the most wonderful places up in the Alps, who fought right through and stuck it out. She is that other ally. [Applause.]

Gentlemen, they have shown their mettle, and I venture to say that men of the character that has been shown in those three countries are men whom we ought to wish to keep in the closest contact with. Some people say that friendship made in war time won't last in peace, that in war time the dangers of war, the great things bring peoples together, but in the days of peace trivialities, small things, perhaps it may be selfish aspirations, force them all apart, they cannot hold together. They say that France and England cannot. But as my friend M. SCHNEIDER said on more than one occasion, and something I will never forget, he said, "Yes, we may have fought in olden times, but we always fought like gentlemen." [Applause.] But for over one hundred years there has been an absolute peace between France and England. [Applause.]

Then people say, oh, Great Britain and the United States cannot keep friendly, that they have too many things in common, that they have too many ideals that are alike, that are bound to clash. They say that we are both too aggressive.

Well, gentlemen, all I can say is, look at history, and there you will find the lie given direct. For over a hundred years we have had peace between our two countries [applause], and during that

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hundred years points have come up that would have led to war between any other two countries who were as jealous as we were of our honor, or as ready to fight in its protection.

May I point to one or two of the little things, that have been the great things as history has shown. In the first place, in 1817 we had the Rush-Canning agreement, by which the whole of the frontier between the United States and Canada was to be left unguarded, and by which the warships were to be taken off the lakes. There were no rival fleets. Gentlemen, that was one of the greatest things that ever was done, and as I believe helped to keep the feelings of friendship complete between the two countries. [Applause.]

In 1822 we find the Holy Alliance, which was at that time run by Austria and by Spain, having come to a decision to take back in the spring of 1823 the South American Colonies. I know that many of you know what I am going to say, but there are some who do not, and with your permission I should like to repeat it again, because I feel so strongly about it.

President MONROE wrote over to Mr. RUSH, the American Minister in London, and told him to go to the British Foreign Office and find out what action Great Britain would take if America objected to the South American Colonies going back to European countries. Mr. CANNING, our Foreign Minister, told Mr. RUSH to write this to President MONROE, and to tell him that if he would issue what is now known as the Monroe Doctrine, Great Britain would stand by America. [Applause.]

President MONROE wrote to ex-President MADISON, and asked his opinion. His opinion was to accept the advice. He wrote to Mr. JEFFERSON, one of the great early American statesmen who had not been overfriendly to England, and JEFFERSON replied on October 23rd:

> "One country more than any other can injure us in our pursuits. She now offers to lead, aid and accompany us in them. By accepting her proposal we would detach her from our opponents, we would bring her mighty weight into the scale of free government, and we would emancipate at one stroke a continent which would otherwise linger in difficulty and doubt. Great Britain is the country that can do us the most harm of any or all on earth, but with her on our side we need not fear

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the world. It should, therefore, be our constant endeavor to sedulously cherish at all times feelings of the closest friendship, and I know of no way more likely to accomplish this than by finding ourselves fighting once more side by side in the same cause." [Applause.]

Gentlemen, do you wonder that there is friendship between the allies? We have all been fighting the same cause, and we are likely to hold together.

May I go on from the Monroe Doctrine, and say just a word or two about the Alabama Claims? They were difficult claims, but they were the first claims of that sort ever settled by arbitration between two great powers. At Geneva, England recognized that she was only the mainspring of the British Empire, and she appointed as one of her commissioners the Prime Minister of Canada. It was the first time on record when a Colonial was ever appointed on a great matter where the interests of the Empire were to be settled.

When England lost the British-American Colonies, she lost the brightest jewel in the British Crown, but she learned a lesson that has enabled her to keep her colonies together and to form her great Empire, and that was that there never should be taxation without representation. [Applause.]

Gentlemen, one other point I want to say. In 1913 I had the pleasure of being out here with a Parliamentary Committee, in connection with the celebration of the one hundred years peace between our two countries. I had the pleasure of going to luncheon at Mr. ROOSEVELT'S house, and I heard that great statesman, that great American, one of your greatest [applause] stating at his own table, "There are some countries with which I would arbitrate. Great Britain is a country that I would arbitrate with on any subject, if the governments were unable to agree." And he ended by saying, "Gentlemen, you can go and tell that to your friends, for I am not ashamed of it." [Applause.]

Well, now, gentlemen, you may like me to say just a word or two about England. We have been through a hard time, but I am going to quote a little thing I saw written in Chicago some years ago, that I have now got hanging up in my dressing room:

"It takes a live man to swim upstream. Any old corpse floats down." [Applause.]

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Gentlemen, we are not a corpse, and please God we won't be for many a year to come. [Applause.] When we went into the war our fleet was ready, and our fleet and your fleet together protected the whole of the Atlantic. The French fleet did its work, too. We were all together in this fight.

Our mercantile marine did its duty. We lost seven and a half million tons, but we are building, and we are going on building; and you have been building. From being in a position of having only 2.41 per cent. of the tonnage of the world, today you have got 24.9 per cent. of the tonnage of the world, and you are one of the great sea-owning carrier countries of the world.

We had a small army, 250,000 strong, 200,000 reserves, 250,000 territorials, and we threw them in; and, gentlemen, it was not a case of only Englishmen going, Englishmen and Scotchmen and Irishmen and Welshmen and men from all over the British Empire came over of their own free will and accord, to fight in the cause of liberty. We raised over eight million men; five million of them came of their own free will and accord to fight. And it is an interesting thing to realize that over 60 per cent. of the men we recruited to fight came from little England alone. [Applause.]

We have an uphill road to travel, but there is not a shadow of a doubt we are going to travel it, [applause], and there is not a shadow of a doubt that we and you can go on manufacturing all we can manufacture, and that owing to the markets of the world having been kept from manufacturing to a very great extent, from the ordinary business of commerce during the past five years, there will be large markets for both of us, provided we handle the matter in proper lines and do not either cut our own throats or overlap.

May I say just a word or two before sitting down about your country. You have turned from being, before the war, I might say a debtor nation; not your government, but your people. In Europe we owned large quantities of your stocks and bonds, things of that sort. You are now the great creditor nation of the world, and you have got to come in contact with the various countries of the world. You have got all the privileges, you have got all the responsibilities. You have been able in building up your country, to draw from the well stocked cellars of your forebears in ancient Europe. You have been able to add to it the product of modern genius and ingenuity. You have built up

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your population out of nearly all countries. In England we love to think of you as our gigantic daughter of the west. France has also great claims to having started this country and helped to build it up. But almost every great country of Europe you have drawn from; and you do not draw the old and the decrepit, you draw the young, the energetic, those who have the enterprise to go abroad.

And what do you do with them? You make them take up your ideals, your principles; you educate them in the love of freedom, and then you bring them into your country and you have been building and forming the great American race.

Gentlemen, you have a great future, provided you hold to those ideals and principles that we all hold to. They are the ideals and principles to hold to, but we claim that they were the ideals and principles of WASHINGTON, of JEFFERSON, of MADISON, of MONROE, HAMILTON, and hosts of others of your great men in the past, men who were brought up under the British flag, men who got their ideas of law and liberty and could trace it away back to the Magna Charta. Those were the men who really founded your great republic, and those ideals and principles are the ones that you hold today, and they are the ideals and principles that we hold in England, and we hold in the countries of the allies that have been fighting with us. We all want liberty but not license; we want government of the people by the people, for the people, not goverment of the country by a minority for the benefit of a minority. [Applause.]

Gentlemen, if we can only hold together we can say that the civilization that we have all been responsible for carrying on is still the civilization of the world. The Caucasian race has only got from six to seven hundred million; we are a minority; but if we hold together we can say that the civilization of the West is the civilization that will last, and if we only hold our friendship we will be able to pull together no matter how strong the current, until victory is achieved.

May I just say in concluding, two lines that I love in connection with friendship:

> "Friendship, above all, is to bind the heart,
> And Faith, in friendship, is the noblest part."

[Applause.]

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THE PRESIDENT.—It gives me great pleasure, gentlemen, to present the Chairman of the French Delegates, a former Member of the Chamber of Deputies, and President of the Schneider Works. May I assure Monsieur SCHNEIDER that while many of us may not speak his language with our lips, we know the language of his heart. [Applause.]

ADDRESS OF MONSIEUR EUGENE SCHNEIDER

Mr. CHAIRMAN AND GENTLEMEN.—We knew when we came to this country that we would see many very interesting things, many great things, and many great men in the United States; but, while we were traveling throughout the country, every day we had some surprises. To-day, when we arrived here we were told that we were going to lunch in the home of the Chamber of Commerce of the State of New York, and when we entered this room we were very much surprised to see that we were in a museum of historic pictures. It is quite different from an ordinary dining room.

Now, as the speaker before me has referred to the dry regime and the standards that are a rule here, I must speak about this dry regime and say that I am quite sure that it was quiet helpful to us, because during this trip of six weeks through the States, if we had had to drink champagne twice a day I think we might not be here this morning. [Laughter.] But as in this time of restrictions we have been accustomed in our country, and I think you have been accustomed also here, to substitutes, we have been very glad to see that the dryness has had as a substitute to-day the sweetness of this fruit juice. During our trip we had not the pleasure of drinking this very nice beverage, but as I like to have a little taste of fruit juice I chewed Wrigley's Fruit Juice. [Laughter]. Now, I must say that as a sweetness we much more enjoy the sweetness of your very friendly welcome, and on behalf of the French Mission I will thank you heartily for the attentions that you have given us.

Now we come to New York after going around the country and after visiting a great number of your great and magnificent cities. We went as far as Kansas City. We had many opportunities of visiting works and factories and steel plants. Of course we had very little time, and I may give you as an example, that when we were staying in Philadelphia we were allowed about

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fourteen minutes to visit the BALDWIN plant. [Laughter.] It was rather short for what we expected to see, but all the same it gave us an impression of the greatness of all your undertakings and industrial plants in the country; and I feel quite sure that my friends of the European missions will agree with me that the result of this very rapid visit is that we have now made the resolution to come back to this country as soon as we can and see a little more of it. [Applause.]

You know that our countries in Europe have to face a rather difficult financial situation at present. This is due to the fact that for five years we have been fighting, especially France, which has been the battlefield of the world, and we had to supply the armies with great quantities of goods from our country. I may say that out of seventeen million tons that were necessary for the supply of the American Army in France, about eight million were bought in the country. You will understand that apart from everything that was necessary for our own supplies, this showed that we had to make a great effort to help our friends and allies.

Our railway system had very hard work also. We had to transport the goods and munitions and troops of all our allies, who went to fight and help us in our country. We had to send them from different parts of our front. You know that we had a very long front, from Belfort near Switzerland to the North Sea. We had to transport our troops coming from the Colonies from Marseilles or from Bordeaux to the front; and after the war, even, we had to transport also all the troops that were demobilized, and all your boys that were sent over, back to their homes.

Therefore, you see, that we had a great effort to make, and this while a great part of our industrial power was either destroyed or kept under the German control and hands. About a tenth part of our territory was kept by the Germans, a great number of our factories in different industries, about 65 to 95 per cent. of some of them, were also kept by the Germans, and after destroying a great number of these factories and destroying the houses and farms and even the land itself on the battlefields, before leaving the country they destroyed and drew off everything that they could beside what they thought they could steal away.

Well, we have made a great effort during the war, and I will not say that we are ready to make quite as great an effort now, because I must say that we are making it already, and that since

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the armistice was signed we have already restored about 1250 miles of railway, out of fourteen hundred destroyed. [Applause.] We have repaired and given for the use of transportation about six hundred miles of canals, out of eight hundred. We have rebuilt or are rebuilding now 120,000 houses, and we have sent a million and a half men, from the Colonies, back to their homes.

For the settlement of our financial needs, we think that the help of our friends will be necessary, and as it is to the interest of all the countries in the world, America as well as Europe, to settle the world and start to work as before, we came here to explain our needs, to tell what we have been doing, and to tell our friends that we are waiting for them, and quite confident of their help.

There are, of course, many ways in which we will settle our affairs, and I am sure that my friend, Sir ARTHUR SHIRLEY BENN, although a Member of Parliament, will let me reveal one of the secrets of British diplomacy some years ago, when I tell you a short story about this diplomacy. I am referring to letters exchanged between a little boy and his grandmother. The little boy's name was GEORGE, and the grandmother's name was VICTORIA. [Laughter.]

The first letter was written by the little boy: "Dear Grandmother—I am glad to send you news, and I also wish to tell you that a few days ago I saw in a shop a toy which would please me immensely, but I have no money, and I hope that you will be kind enough to send me a few pounds to buy this toy."

The next letter was from grandmother, and said: "Dear GEORGE—You are a very nice little boy, I like you immensely, but I find that you spend your money too easily, and I hope you will be a nice, thrifty little boy. Before having to rule the financial affairs of your country you should perhaps know how to rule your own." The third letter was the reply of the little boy: "Dear Grandmamma—I was very happy to receive your letter, and I am always glad to have some writing from you. I sold your letter for five pounds to a merchant, and now I have enough money to buy the toy." [Laughter and Applause.]

Well, gentlemen, I am quite sure that we will not have to come to this extremity, but that after this trip and this stay in your country, and after explaining our needs and the position of our different countries, we will find you quite ready to help us. This is now a matter for our friends the bankers to settle, but it was

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up to us business men to push them, and to find out together, in a very cordial and friendly way, how to settle all our affairs so that in the future we may work together and carry out our civil duties and our business duties, as we have carried out our military duties to win the victory. [Applause.]

Gentlemen, I would like to introduce for only a few words, my friend Monsieur GODET, a member of the Chamber of Commerce of Paris, who will be very glad to bring to this Chamber of Commerce of New York State the greetings of our French Chamber of Commerce of Paris. [Applause.]

(Monsieur GODET then extended in French, cordial greetings to the New York Chamber on behalf of the Chamber of Commerce of Paris.) [Applause.]

THE PRESIDENT.—Belgium will ever be held in high and honorable regard in the mind of every American, for many, many years to come, and it is a great joy to us this morning to be able to introduce to you Monsieur FLORIMOND HANKAR. He is Chairman of the Delegates from Belgium, and is a Director of the National Bank of Belgium, and an Honorary Director of the General Savings Bank of Belgium. May I assure him of our high esteem. [Applause.]

ADDRESS OF MONSIEUR FLORIMOND HANKAR

Mr. CHAIRMAN AND GENTLEMEN.—May I assure you also that when I was asked to speak before this distinguished audience and especially to speak about America, what we have seen and what we have learned, I was rather surprised and a little afraid. You know that we have traveled during nearly all the time and have spent a lot of time in chambers of commerce and at the tables of friends in America. Then we have had an opportunity to see some of the manufacturing plants in your delightful country.

We know well that America is a dry country, because I have only used my umbrella twice since I have been here. [Laughter.]

But I remember well that the first time when we were at Atlantic City one of your best orators said, "You will see that behind our cool faces we have warm hearts." This warm heart of yours we have discovered. Not only have we discovered your warm heart, but we feel it, and when I am back in my country and am

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asked to say something of America—you know, in our land it is generally believed that in two months in the States a foreigner will become a millionaire—[laughter]—I will answer this question by saying, "Yes, we are not millionaires, we are better than that; we have made friends with American gentlemen." [Applause.]

France is as bad, because her heart is in mourning. One of your best bankers in the city says that it is better to give credit to men in whom you have confidence, than to take collateral.

America has done during the war such wonderful work, transporting and making an army in such a short time, that certainly you yourselves could not have believed it was possible when you started, and I am quite sure that, considering the problem we are dealing with now, it is for you a small one compared to the other. And it is with this firm belief that you will not only find a solution to this problem, but you will find it in a very short time, that we are returning. As my time is absolutely limited, I should like to say some few words to thank the American Chamber of Commerce, the members of which have been so kind to us during our trip, and to thank also those two active members who have rendered this trip so easy for us, Mr. SKINNER and Mr. HOWARD, our dear leaders. We thank you for all that you have done. I cannot give the names of numerous other friends of ours who have helped us through all the difficult situations we were in.

And for fear I will give to my friends in Belgium a wrong opinion about America, I will tell them to come to America, it is very easy; they may get transportation night and day, thinking nothing about it, traveling on ships and boats and motor cars. That will help such a lot of my friends in Belgium who are coming to see you. [Applause.]

As my time is up I will conclude by saying to you, thank you. [Applause.]

THE PRESIDENT.—Now we come to Sunny Italy, that land of beauty and of treasure, and I have great pleasure in presenting to you gentlemen, Commander Engineer FERDINANDO QUARTIERI, Chairman of the Delegates from Italy, and President of the Italian Corporation for Chemical Industries, and other corporations.

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ADDRESS OF COMMANDER ENGINEER QUARTIERI

Mr. Chairman and Gentlemen.—The immediate task which has brought my fellow delegates and myself on this auspicious mission ends here to-day. I say the immediate task, because the fulfillment of the great work for which we have been preparing the ground during this tour begins in truth to-day. I trust and am confident that we have not been working on barren soil, and that the harvest which our countries will reap in due season will amply reward our efforts.

When first we landed here we were conscious of the magnitude of the task in front of us, and felt some misgivings as to whether we should prove equal to it. To-day, in taking leave of you, we feel reassured; not because we account the task as any smaller, but because we have learned to know you better, business men of America, and because we know that you are determined to work with us and for us for the restoration of the world's equilibrium and the preservation of the world's peace. In every town we have visited we have had evidence that you, no less than ourselves, realize the need of keeping intact the bonds of trade and business which unite us in a great family to-day as the bonds of war united us yesterday.

To sum up in the briefest words, we are now asking your bankers for the arrangement of long-term credits in order that we may pay for these goods at a fair price. At the present moment your dollar is costing us more than twice its proper value, automatically reacting on the cost of transportation, which is already prohibitively high. This state of things actually threatens to cut us off from the possibility of feeding our people with your wheat and our industries with your raw material.

Unless the present unnatural conditions are remedied, it appears doubtful whether the steamers you are building at such high cost to-day will be able to do all the fine service for which they were designed. The ocean will cease to be a connecting link and become an insurpassable barrier dividing us. The several nations, under the spur of necessity, would be driven to seek other sources of supply and other outlets for their production; and when the present abnormal moment, in which output everywhere seems insufficient to satisfy the demand, is past, and you want to exchange your vast and ever growing resources, you would risk finding these markets otherwise exploited.

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We are now taking leave of you, happy in the belief that the seed we have together scattered in your soil will bear good fruit. We are confident that you, who have so nobly co-operated with us up to now, will pursue the work on this side to its successful issue.

For our part, we are returning to Italy greatly encouraged by the knowledge of your sympathetic understanding of our problems, and determined to do our best to the end that the distance which the ocean has placed between us may be bridged over by so solid a structure of brotherly understanding and practical co-operation that mere material space shall be powerless to keep us divided.

The circle of our travels through your country, which started here, closes most fittingly in New York. In bidding you goodbye, we are happy to be able to express to the Chamber of Commerce of New York—the greatest in America and in the world—and through it to all the other chambers, our deep appreciation of all that has been done by one and all on our behalf, and our firm faith and belief in the success and the world utility of our Mission.

Not goodbye, but Arrivederci. [Applause.]

THE PRESIDENT.—I am sure, gentlemen, you will agree with us that it is very fitting that the Chairman of the Atlantic City Conference, Mr. BEDFORD, should be the last speaker. He was here but a few moments ago, but he has been so unfortunate as to contract a cold that made him actually voiceless, but he has asked the Vice-President of the United States Chamber of Commerce to speak in his behalf, and I present Mr. DEFREES. [Applause.]

REMARKS OF JOSEPH H. DEFREES, VICE-PRESIDENT OF THE UNITED STATES CHAMBER

GENTLEMEN.—The Chairman has exposed me to a very great temptation. He has given me the opportunity of stealing Mr. BEDFORD'S speech and offering it to you as my own, because he did not say that my function was confined to reading to you the remarks which Mr. BEDFORD would have made. I would have been very proud to have adopted it, but possibly I might have been discovered, and one ought always to be discreet. [Laughter.]

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ADDRESS OF ALFRED C. BEDFORD, PRESENTED BY MR. DEFREES

Mr. CHAIRMAN AND GENTLEMEN.—In its proud history, running back one and a half centuries, the Chamber of Commerce of the State of New York has opened hospitable doors to many distinguished men who have come here on important errands. Never, I think, have we entertained a foreign mission that appealed to us on quite the grounds upon which rest the claims of these gentlemen from Belgium, Italy, France and Great Britain, who honor us by their presence to-day.

This Chamber cherishes the memory of the visits of such men as General JOFFRE, M. VIVIANI, Lord READING, Duke ABRUZZI and their illustrious associates who have fired our imagination and strengthened the ties that bind civilization together. We owe to these men our thanks for their part in awakening the wonderful outburst of patriotic fervor which carried us into the war without thought either of the cost or any possible rewards.

We are assembled this afternoon to welcome a new kind of mission; a business mission, if you wish. Their predecessors came here to ask us for money, for billions of dollars; for men, millions of men; for munitions; for food; and for ships to carry these men, munitions and food supplies to Europe. And for what were these men and materials asked? To be thrown into the maelstrom of war—to be used as instruments of destruction—and I thank God that their appeals never fell on deaf ears, and that we poured out our treasure in money and human life to compass the defeat of Prussianism.

Now we are receiving a no less distinguished mission, which, too, appeals for credit, for money, for food and material, and ships, but for what a different purpose! These things are wanted now not to feed the flames of war, but to restore the homes and industries laid bare by war. We are called upon now to help these stricken people to build up—not to destroy. As patriotic citizens we gave without stint to further the business of destruction; as patriotic citizens and business men both, we can meet this appeal, because our common sense reinforces our sentiment. Are we not almost as directly concerned in hastening the reconstruction process as these gentlemen who have come here to discuss ways and means of getting European industry back to its old level of production? Our own safety, our own welfare, our own prosperity (to take a selfish view) rests very largely upon what we do to bring back normal conditions in Europe.

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The men who compose these missions have come here and in a frank, open manner they have outlined the exigencies of the situation. What they have had to tell has proved a revelation to those of us who pictured a large part of western Europe as lying prostrate from the blows of war, waiting for some outside agency to place it on its feet. I tell you these countries are not lying down. Already in the face of all kinds of handicaps they have made no inconsiderable progress in the way of undoing the havoc of the four years' conflagration. Left to themselves, Belgium, Italy, France and Great Britain would ultimately win the struggle they are waging, just as we know they would have ultimately won the war without aid from us. But just as our help turned the scales at a critical moment in the fight to uphold civilization, and shortened, possibly by years, the period of destruction, so our free-handed help to-day will speed the period of convalescence. France gave us an impressive lesson just the other day in the national election of the advance which the forces of conservatism have made in combatting the insidious spread of unreasoning radicalism. These nations are fundamentally sound. They ask no charity, but they ask, and they are entitled to receive, consideration for the long fight they waged at such tremendous cost in men and materials. It is a good business for America to join hands with them in the task they have now undertaken.

When this mission arrived at Atlantic City a few weeks ago, they were met by 4,000 business men who had assembled to discuss European needs and possibilities. Committees composed of leaders in their various lines of work agreed that concerted action should be taken. These men were willing and anxious to co-operate to reopen the channels of international trade. However, they realized, once they were faced with the size of the problem, that any action taken should be country-wide and not left to one group or one community. The job is so big that we must all, whether we live near the Atlantic seaboard, or in the middle West, or on the Pacific, pool our efforts to make our strength felt.

When we talk about the flotation of big loans to be used for the rehabilitation of industry abroad, we are promptly told by investment bankers that people will no longer purchase even Government securities carrying the moderately low rate of interest such issues must bear. More than one banker has figuratively thrown up his hands on receipt of a suggestion that he should help to float a reconstruction loan.

We all of us recall the state of mind which swept over the

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United States in 1906 near the crest of a tremendous business boom. We remember the feverish rush to take on speculative commitments, the succession of million-share days in the stock market, the comparative disfavor into which conservatism in investment matters fell; certainly, we all remember what happened to us in the fall of 1907, when this huge speculative bubble was pricked. Have we not seen lately conditions that were in many respects similar to those of 1906; a country that has gone crazy over speculative profits? We have seen many months now of big stock markets, and we know that the speculation there is only a small part of the total. We have seen the birth of countless new industrial companies; each with its alluring offers of stock. We have been in one of those rare periods when almost anything could be sold, when men risk their money first and inquire as to what they are getting afterwards: Billions of dollars have gone into these new promotions. The result is that we are overdoing in certain lines. We are not building walls of a permanent structure, but flimsy scaffolding.

You bankers here holding your finger to the pulse of American finance, have been made uneasy at its quickened beat. The Federal Reserve Board at Washington has become disturbed and has called for a curb on speculation. Money that would have gone far toward wiping out the cost of the war has been diverted to pay for an orgy of speculation.

I do not want you to think that I am an alarmist; or that I think that 1919 must have its aftermath of panic and depression as did 1906. I do say, as emphatically as I can, that we must get away from our present national extravagances and get back to the building of solid foundations. We are witnessing the strange spectacle of some of our soundest, most vital enterprises, such as the railroads and traction companies, starving in the midst of a financial plenty.

Let us get back to earth again as quickly as we can. Let us listen, for a change, to the dictates of our common sense. That will tell us we did not wash our hands of the European situation on November 11th, 1918. We are not quitters as individuals, and we won't quit as a nation. We must go through, and to go through we must make good with these gentlemen who are our guests to-day, our promises of practical immediate help. [Applause.]

THE PRESIDENT.—Gentlemen, it only remains for me to wish on your behalf Godspeed to our friends who have visited us to-day. [Applause.]

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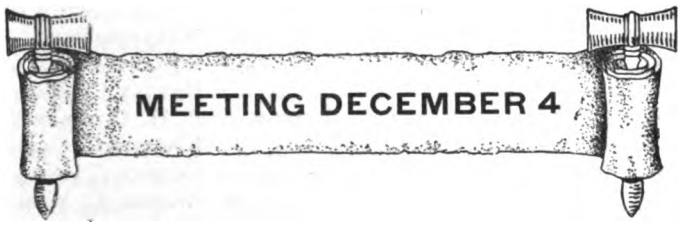

A regular monthly meeting of the Chamber of Commerce was held in the Hall of the Chamber on Thursday, December 4, 1919, at 12 o'clock noon.

PRESENT

ALFRED E. MARLING, *President*
FRANK K. STURGIS, *Vice-President*
CHARLES T. GWYNNE, *Secretary*

and four hundred and seventeen other members of the Chamber.

The Honorable OLE HANSON, former Mayor of Seattle, and the Honorable J. M. HUNTER, Queensland Agent-General, were present as guests and occupied seats at the right and left of the President.

The minutes of the regular meeting of November 6th were read and approved.

WELDING RING, Chairman of the Executive Committee, reported the following named candidates for membership and recommended their election:

FOR RESIDENT MEMBERS

Candidates	*Nominated by*	*Seconded by*
WALTER R. ADDICKS	WILLIAM SLOANE	LEWIS B. GAWTRY
AVERY D. ANDREWS	LEWIS L. CLARKE	GEORGE C. HAIGH
FRANCIS J. AREND	HENRY A. CAESAR	CHARLES T. GWYNNE
HERBERT N. ARMSTRONG	LEWIS L. CLARKE	MERCER P. MOSELEY
KIMBALL C. ATWOOD	CLARENCE H. KELSEY	J. WRAY CLEVELAND
EDWARD J. BARBER	J. BARSTOW SMULL	WELDING RING
MAURICE BARNETT	LEWIS L. CLARKE	GEORGE C. HAIGH
EDWARD T. BEDFORD	CLARENCE H. KELSEY	EDWARD O. STANLEY
WILLIAM S. BENSON	ROBERT D. BENSON	E. H. OUTERBRIDGE

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Candidates	*Nominated by*	*Seconded by*
Stephen Birch	Burns D. Caldwell	Welding Ring
Henry A. Bishop	Clarence H. Kelsey	Edward O. Stanley
Thomas H. Blodgett	Lewis L. Clarke	Mercer P. Moseley
Dickson Q. Brown	Robert D. Benson	E. H. Outerbridge
Oswald N. Cammann	Wm. H. Douglas	Edward R. Carhart
Herbert J. Carr	Lewis L. Clarke	George C. Haigh
Robert A. Carter	Frank A. Vanderlip	Alfred E. Marling
Waddill Catchings	Lewis L. Clarke	Theodore H. Banks
George H. Church	Frank A. Vanderlip	Alfred E. Marling
E. A. S. Clarke	Henry A. Caesar	William E. Peck
Harry C. Cornwall	George C. Stevens	Charles D. Hilles
J. Vipond Davies	Wilson S. Kinnear	Frank Presbrey
Thomas F. Farrell	John F. Fowler	J. Louis Schaefer
Percival Farquhar	Frank K. Sturgis	S. L. G. Cromwell
W. Edward Foster	Henry M. Bogert	Garret G. Ackerson
Frank S. Gannon	Lewis L. Clarke	George C. Haigh
John M. Goetchius	William Sloane	Mortimer N. Buckner
Edward I. Goodrich	Henry A. Caesar	Joseph H. Emery
Kingdon Gould	Burns D. Caldwell	Welding Ring
Oscar L. Gubelman	Burns D. Caldwell	Welding Ring
Edward H. R. Green	Clarence H. Kelsey	J. Wray Cleveland
O. Carley Harriman	Fred'k E. Scammell	Robert Wilcox
Philip W. Henry	Frank A. Vanderlip	Alfred E. Marling
Berton C. Hill	Welding Ring	Robert G. Moran
Robert C. Hill	Lewis L. Clarke	George C. Haigh
James J. Hoey	Henry Evans	Bennett Ellison
William J. Hoey	Fred'k E. Scammell	Robert Wilcox
James D. Hopkins	Edwin T. Holmes	R. A. C. Smith
Francis N. Howland	Clarence H. Kelsey	J. Wray Cleveland
A. Fillmore Hyde	Henry A. Caesar	Eustis L. Hopkins
D. Stewart Iglehart	Wm. H. Douglas	E. A. de Lima
Thomas W. Johnson	Henry A. Caesar	John J. Pulleyn
D. H. E. Jones	Arthur M. Smith	Delos W. Cooke
Frank H. Jones	Charles D. Barry	Frederic W. Lincoln
Martin B. Jones	John V. Jewell	Louis G. Leverich
Harry A. Kahler	Lewis L. Clarke	Walter H. Bennett
Minor C. Keith	Lewis L. Clarke	George C. Haigh
William H. Kenzel	Lewis L. Clarke	George C. Haigh
Henry S. Kimball	Wilson S. Kinnear	Welding Ring
Charles A. Kittle	Lewis L. Clarke	George C. Haigh
August Klipstein	Gustave Porges	Gates W. McGarrah
Saml. McCune Lindsay	Frank A. Vanderlip	Welding Ring
George W. Loft	Lewis L. Clarke	George C. Haigh
John H. Love	Lincoln Cromwell	Alfred E. Marling
Frederick McCann	William H. Taylor	Chas. F. McWhorter
William P. Malburn	Lewis L. Clarke	Theodore H. Banks
Raymond T. Marshall	Wm. G. Willcox	Chas. E. Peck
Charles E. Meek	Mercer P. Moseley	Lewis L. Clarke

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Candidates	*Nominated by*	*Seconded by*
WALTER H. MERRALL	WM. WILLIS MERRILL	JOHN F. FOWLER
CHARLES R. MILLER	ALFRED E. MARLING	E. H. OUTERBRIDGE
HAROLD MOORCROFT	WELDING RING	L. P. LAWRENCE
EDGAR PARK	WILSON S. KINNEAR	GEORGE G. FOSTER
THOMAS L. ROBINSON	LEWIS L. CLARKE	GEORGE C. HAIGH
HERBERT SALOMON	LEWIS L. CLARKE	GEORGE C. HAIGH
HENRY SANDERSON	EDWARD O. STANLEY	CLARENCE H. KELSEY
HOMER SAWYER	FRANK A. VANDERLIP	ALFRED E. MARLING
FRANK MORSE SMITH	CHAS. W. CARPENTER	WM. H. GELSHENEN
CHARLES E. STAFFORD	HENRY M. BOGERT	GARRET G. ACKERSON
HAROLD B. STANFORD	HENRY A. CAESAR	H. C. FLEITMANN
FRANCIS U. STEARNS	ALBERT B. ASHFORTH	RONALD H. MACDONALD
THOMAS W. STEPHENS	STEPHEN W. CAREY	LEWIS L. CLARKE
LOUIS S. STROOCK	GUSTAVE PORGES	HARRY P. BONTIES
CHARLES L. TIFFANY	WILLIAM SLOANE	JOHN SLOANE
BENJAMIN B. TILT	LINCOLN CROMWELL	ALFRED E. MARLING
RICHARD P. TINSLEY	FRANK A. VANDERLIP	E. H. OUTERBRIDGE
H. R. TOBEY	WILSON S. KINNEAR	EDGAR L. MARSTON
CHARLES TRILLER	WILLIAM MCCARROLL	E. H. OUTERBRIDGE
JAMES R. VANDYCK	HENRY M. BOGERT	GARRET G. ACKERSON
ROBERT VAN IDERSTINE	WM. G. WILLCOX	A. DUNCAN REID
FRANK S. VOORHEES	JOHN V. JEWELL	WM. W. OWENS
FRED P. WASHBURN	HENRY M. BOGERT	GARRET G. ACKERSON
H. O. WINSOR	WILSON S. KINNEAR	HARRY S. BLACK

FOR NON-RESIDENT MEMBERS

EDWARD FINCH HILL	WM. H. DOUGLAS	E. A. DE LIMA
RAYMOND H. MICHEL	WELDING RING	L. P. LAWRENCE
J. G. SCHMIDLAPP	JACOB H. SCHIFF	WELDING RING

ROBERT OLYPHANT and JAMES M. SPEERS were appointed tellers and a vote was taken which resulted in the election of all the candidates recommended by the Committee.

DELEGATES APPOINTED

Mr. RING, on behalf of the Executive Committee, also offered the following resolution, which was unanimously adopted:

Resolved, That the President be and he is hereby authorized to appoint not more than three delegates to attend the 15th Convention of the National Rivers and Harbors Congress, to be held in Washington, December 9-11th next.

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THE PRESIDENT.—I understand there is another report from the Executive Committee, and if there is no objection, the regular order of business will be suspended and we will take up that report later.

MILITARY PROTECTION FOR THE CITY OF NEW YORK

DELOS W. COOKE, Chairman of the Committee on Internal Trade and Improvements, offered the following report and resolutions, which were approved unanimously:

To the Chamber of Commerce:

The recent disturbances which have taken place in different sections of the United States, accompanied frequently by threats of violence from advocates of revolution, suggest the obvious need of adequate military protection at great financial and industrial centers. Your Committee on Internal Trade and Improvements has accordingly given consideration to the situation in this city.

The only United States Army military post immediately accessible to Manhattan is Governor's Island. It is only twelve minutes distant from the United States Sub-Treasury and the financial centre of the United States; and is the only point at which a sufficient force of the regular army could be quartered to afford protection without delay in the event of civic disturbances or physical disaster such as a conflagration.

Your Committee in 1912 was in communication with the War Department in respect to the use of the Island as a military post. It was then pointed out to the Secretary of War that there is more wealth concentrated upon the lower end of Manhattan than probably anywhere else in the world and the presence of the regular army at Governor's Island was a much needed protection to vast property interests against possible riots, insurrection and other troubles. The War Department replied that there was a prospect of additional troops being sent to the Island and a full regiment maintained there continually.

About that time a movement was started to secure an appropriation to improve the facilities at the Island by erecting barracks and other quarters of modern type sufficient to shelter a

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regiment of infantry, and to provide other necessary improvements. Legislation, however, was not then obtained, and the beginning of the World War in 1914 put an end to the movement.

Members of your Committee have personally inspected Governor's Island, and have found it covered with every conceivable type of building, in point of architecture as well as material, and, as a whole, antiquated and inadequate. The housing facilities are so insufficient that one-half of the officers of the staff must take quarters in Manhattan, Brooklyn, and elsewhere, with the result that it requires several hours to communicate with and assemble them. At the present time, as in the past, the soldiers quartered here are barely sufficient to guard the stores, supplies, and military prisoners, and to meet the other requirements of garrison duty. Obviously, the military protection afforded to the city is very small and far below that given a number of other cities, like San Francisco, St. Paul, etc.

The smallness of the military force on Governor's Island is embarrassing in another respect. Being headquarters of the Eastern Division of the United States Army, it is frequently called upon to provide troops for ceremonial purposes, and this it is unable to do appropriately. The inadequate housing facilities are also a great handicap owing to the great difficulty and time required to assemble the staff of the commanding general.

Your Committee feels that there should be at Governor's Island, at the gateway to the city, a United States Army military representation, of at least a full regiment of infantry, more in keeping with the dignity and importance of this city.

New York has a population of 5,872,000, and the Metropolitan District far in excess of 8,000,000, with 36,000 manufacturing establishments, producing over 14% in value of the products of the entire country; while over 50% of the nation's foreign trade passes through its port.

In this connection it should be pointed out that the need of a United States Army contingent is not lessened by an adequate police force. The Police, for instance, must be spread throughout the city, and the concentration of any important body of these men at a single point, leaves the city inadequately guarded. Furthermore, the existence of a highly organized and trained National Guard, something which the Chamber of Commerce has always advocated and supported, does not take the place of an effective organization of United States Regulars, permanently quartered

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in barracks, close to the strategic portions of New York City, armed and ready to exert military power almost upon a few minutes' notice. The National Guard is a most useful and needful division in our military system, but its members must be assembled in the armories from all sections of Greater New York, a slow undertaking at best, which may be greatly delayed should lines of communication be interfered with. In addition, neither the Police nor the National Guard are a substitute for the United States Army for ceremonial purposes on important occasions. Such occasions are naturally not uncommon in New York City, second to no other city in respect to the aggregate of its manufacturing, shipping, distributing, commercial and financial interests.

Your Committee is therefore led to offer the following resolutions for your adoption:

Resolved, That the Chamber of Commerce of the State of New York believes that the safety, welfare, and dignity of this City demand that Governor's Island be improved with barracks and other housing facilities, together with such adjuncts deemed essential, for a permanent garrison of at least a full regiment of infantry; and be it further

Resolved, That the Committee on Internal Trade and Improvements be authorized to further in every proper way the passage in Congress of a bill making a suitable appropriation and other measures to provide an adequate military post on Governor's Island.

Respectfully submitted,

DELOS W. COOKE, *Chairman*
JEREMIAH W. JENKS
ELIHU C. CHURCH
FRANCIS H. SISSON
WILLIAM MCCARROLL
BURNS D. CALDWELL
UNION N. BETHELL

Committee on Internal Trade and Improvements

NEW YORK, *December* 3, 1919.

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REPORTS OF COMMITTEE ON THE HARBOR AND SHIPPING

IRVING T. BUSH.—Mr. President and Gentlemen, the Committee on the Harbor and Shipping submits two reports to-day: They are printed, and on the seats. For the benefit of those who have not read the reports, I will briefly explain. The first report covers the widening of West street below Rector street. West street, as you all know, down to that point, is a wide thoroughfare; below that point it is very narrow. There are obviously only two methods of widening it: one is by digging into the City, tearing down buildings, and the other is by extending the street into the waterway, which of course means an extension of the pier-head line.

If the river was as narrow at that piont as it is further uptown your Committee would not recommend this course, but as a matter of fact the river at that point is 3870 feet between pierhead lines, and at the Chelsea improvement it is only 2775 feet, or a thousand feet narrower. The extension only calls for an encroachment on the waterway of 85 feet.

I offer the report and resolutions, on behalf of the Committee, and move their adoption.

ENLARGEMENT OF WEST STREET SOUTH OF RECTOR STREET FAVORED

To the Chamber of Commerce:

Your Committee on the Harbor and Shipping understands that there is soon to be a hearing before the Federal Harbor Line Board upon extending the pierhead lines along the Hudson River at the lower end of Manhattan. It is desired to increase the marginal street here, which is West Street, southward along the river front below Rector Street. At present the marginal street from Gansevoort Street to this point is constructed to a line of 330 feet; and the purpose is to enlarge correspondingly the street all the way to the Battery. As the lower end of West Street is now only 70 feet, it will be necessary to extend the pierhead line to enlarge the portion of West Street below Rector Street. The width of the Hudson River at this point is 3870 feet as against 2775 feet between Chelsea and Hoboken. Accordingly, an extension of the pierhead line of 85 feet, the length considered

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necessary, will not be an encroachment upon the deep water fairway.

As is well known, West Street is frequently congested with traffic, and everything should be done to relieve the situation wherever possible. Widening this street through to the Battery will be of some benefit, and also provide the necessary highway to the three new piers proposed north of Battery Place. The construction of these new piers is very essential, as the docking facilities along lower Manhattan are too limited. Your Committee therefore offers the following resolution:

Resolved, That the Chamber of Commerce of the State of New York favors the widening of West Street as a marginal street southward to the Battery; and be it further

Resolved, That it authorizes the Committee on the Harbor and Shipping to bring this action to the attention of the Harbor Line Board, the city authorities, and otherwise act in furtherance of this end.

Respectfully submitted,

IRVING T. BUSH, *Chairman*
GEORGE S. DEARBORN
JOSEPH P. GRACE
J. BARSTOW SMULL

Of the Committee on the Harbor and Shipping

NEW YORK, *November* 20, 1919.

The report and resolutions were unanimously adopted.

POLICY FOR EXTENSION AND ENLARGEMENT OF PIERS IN NEW YORK HARBOR

Mr. BUSH.—The second report, Mr. President, has to do with the recommendation of the Dock Commissioner concerning improvements for the piers further uptown, on the west side. Between Vesey street and Perry street there are 34 piers, nearly all of them over 25 years old and some of them more than 40 years old. The Dock Commissioner is ambitious and desires to lay

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out a comprehensive plan for the ultimate improvement of the City's west side section. Many of these piers that have become aged, were built to meet conditions which no longer exist. The piers are narrow, and the slips between piers are narrow.

It is the opinion of your Committee that it is unwise to embark upon any great improvement immediately, in view of the present finances of the City and other conditions, but it believes that a comprehensive program should be laid out and adopted, and the way made clear for the ultimate carrying out of the improvements. It is obvious that to embark on an improvement of this kind without consideration of the expiration of the existing leases, the City might be very seriously embarrassed by the necessity of buying out the leases of the existing piers. We believe that the leases should be arranged so that they would terminate on the piers within this section, or upon at least certain zones within this section, at the same date, and thus pave the way for the ultimate carrying out of the modern and comprehensive improvements.

Mr. BUSH then offered the following report and resolution, which were unanimously adopted:

REPORT

To the Chamber of Commerce:

A survey of our waterfront will show that a number of the city's piers are old and antiquated. For instance, between Vesey and Perry Streets, there are thirty-four piers, nearly all more than twenty-five and some forty or more years old. On three occasions since 1871, the pierhead line between the Battery and Gansevoort Street has been extended. The piers were accordingly extended to the pierhead lines but without widening the piers or the slips. These piers therefore are about 50% or 75% smaller in width, and the slips about 50% narrower than the modern piers being constructed.

Obviously, when the square feet of space on the piers is small and out of proportion to the large ships docking, congestion is bound to occur. This congestion spreads from the piers into the adjoining street, and trucks are delayed in loading and unloading. No doubt the condition of the thirty-four piers mentioned is one of the most important factors in the congestion on the North River docks and marginal street.

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Your Committee on the Harbor and Shipping believes that a plan for the ultimate modernization of these piers should be inaugurated. But it believes that in such an undertaking certain cardinal principles should always be followed.

The reconstruction of any pier should depend to a large extent upon the nature of existing leases, etc. Old piers should not be reconstructed when it involves a cancellation of existing contracts and the payment of large damages to lessees. The city must be protected from excessive expenditure of this kind.

Your Committee also believes there is considerable popular misunderstanding about the use of piers. It should be better appreciated that the most essential need for piers is in connection with the transportation of food, clothing, fuel, and the various essentials of life to the inhabitants of Manhattan. In the development of our waterfront, consideration should first be given to providing adequate and properly located piers for this purpose.

The second essential in importance is the use of piers for the other classes of goods and merchandise which are handled by our manufacturers and merchants; while the passenger business, your Committee believes, is third in importance.

By developing our system of piers along these lines, a noticeable influence upon the cost of living could be exerted. The terminal charges in New York at present have been estimated to be far higher than exist in other ports and cities. An extensive investigation into ocean rates and terminal charges a few years ago, revealed the fact that the terminal cost on the average shipment represented about 60% of the cost of the actual ocean transportation. It can be seen, therefore, that there is great room for improvement in the construction, equipment and regulations of our piers, for the purpose of cutting down terminal charges.

It will be recalled that this Chamber adopted a report of this Committee last year favoring a zoning system in respect to piers, whereby various trades would be restricted to certain defined zones. You also recommended the transfer to the East River of the terminals of the Long Island Sound steamers. Steps should be taken by the authorities to bring these changes about, as they are factors in any plan for reconstruction of our piers.

The following resolution is accordingly presented for your adoption:

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Resolved, That the Chamber of Commerce of the State of New York approves the policy for extension and enlargement of piers in New York Harbor as set forth in this report.

Respectfully submitted,

IRVING T. BUSH, *Chairman*
GEORGE S. DEARBORN
JOSEPH P. GRACE
J. BARSTOW SMULL

Of the Committee on the Harbor and Shipping

NEW YORK, *November* 20, 1919

FLOATING OIL IN HARBOR A FIRE MENACE

DARWIN P. KINGSLEY, Chairman of the Committee on Insurance, submitted the following report and moved its adoption:

To the Chamber of Commerce:

Whereas, There has been introduced in the Board of Aldermen a proposed Ordinance regulating the discharge of oil from boats in and around the harbor of New York; and

Whereas, People who are experts in the matter state that the hazard from floating oil in this harbor is a real and increasing one; therefore, be it

Resolved, That the Chamber of Commerce of the State of New York approves the proposed Ordinance to amend Article 8 of Chapter 8 of the Code of Ordinance and urges the Board of Aldermen to make it a part of the Code of Ordinances of the city.

Respectfully submitted,

DARWIN P. KINGSLEY, *Chairman*
WILLIAM J. TULLY
ISAAC B. JOHNSON
SEWARD PROSSER
WILSON S. KINNEAR
JOHN J. PULLEYN
ALBERT B. ASHFORTH

Committee on Insurance

NEW YORK, *November* 29, 1919.

The report was adopted unanimously.

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REPORT OF DELEGATE TO NEW YORK STATE FORESTRY CONVENTION

CHARLES N. CHADWICK.—Your delegate appointed to attend the Forestry Conference, held in Syracuse on November 11, 1919, under the auspices of the New York State Forestry Association, submits the following report:

The main subject under consideration was a national program of forestry as outlined by Colonel HENRY S. GRAVES, Chief Forester, U. S. Forest Service.

Your delegate presented the report of the Committee on Conservation of State Waters, Lands and Forests, November 5, 1919, which was unanimously adopted by the Chamber and which is made a part of this report.

The Convention was satisfactory in this respect that the conflicting interests on forestry showed a spirit of get-together in the matter of forest conservation and reforestation. The program of Forester GRAVES, as outlined by him, was generally approved.

In substance the following resolutions were adopted at that time:

"1 For a comprehensive forest survey under authority of the Congress and the Legislature of the State of New York.

"2 Complete and adequate fire protection extended to all forest lands of the State of New York; recommending the same to the consideration of the Federal Government and sister States; urging adequate appropriation under the Weeks Law for fire protection.

"3 Co-operative efforts for legislation providing for a yield tax on forests."

A yield tax means that there shall be no tax until the forests are ready for the market, and that then a cumulative tax on the same be enforced.

"4 Legislative assistance to the reforestation of private lands.

"5 Greatly increased reforestation of State lands, and

"6 Thanks to Colonel GRAVES and Professor SELIGMAN for their addresses."

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REPORT OF DELEGATE TO NEW YORK STATE WATERWAYS CONVENTION

Mr. CHADWICK.—Also your delegate appointed to attend the Tenth Annual Convention of the New York State Waterways Association, held under the auspices of the Chamber of Commerce of Albany, on the 20th and 21st of November, 1919, submits the following report:

The program was a very full one, covering three sessions a day for two days. There was a wide range of subjects relating to water touched upon by the different speakers. Practically the four major propositions considered were:

(1) Opposition to the Canadian ship canal movement.
(2) Demand for the return of the Barge Canal to State control.
(3) Pushing terminal facilities for the Barge Canal, especially grain elevators.
(4) Development of the water power of the State.

Your delegate presented a resolution regarding the appointment of a National Board of Water Conservation, reciting the Act which was introduced in the House of Representatives as "H. R. 9681" at the request of the Chamber of Commerce of the State of New York, and the report of the Committee on Resolutions which was adopted, contained the following resolution:

"Resolved, That it is the sense of this Convention that the purposes set forth in this Act, in so far as they do not encroach upon the jurisdiction of the individual States over their waters, are worthy of consideration, and are along the line of its thought as to unity of action with co-ordination of groups, and should to this extent receive the endorsement of this Convention."

The Committee on Resolutions also reported the following resolution, which was adopted:

"Whereas, Congress has been asked to appropriate large sums of money to build an exclusively Canadian ship canal from the Great Lakes to the Sea; therefore be it

"Resolved, That this Convention opposes legislation favoring

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this canal project as not in the interest of the nation at large, and that it be represented in opposition thereto before the Congress and at the Convention of the Rivers and Harbors Congress at Washington in December."

This question was considered to be of transcendent importance, and the resolution as adopted expressed the sentiment of that Convention in opposition to the Canadian ship canal.

Your delegate was appointed chairman of the Sub-Committee on Water Power of the Committee on Resolutions, which submitted the two reports.

THE PRESIDENT.—Thank you, Mr. CHADWICK. I think it is proper to say at this time that the President appointed Mr. CHADWICK to attend these conferences in Syracuse on November 11th and in Albany on November 20th and 21st. He has now made his reports, for the information of the Chamber, and I would like to take this opportunity to thank him for representing us at these important gatherings.

AMENDMENT TO BY-LAWS INCREASING DUES OF RESIDENT MEMBERS

REMARKS OF WELDING RING

Mr. PRESIDENT.—I think that the members generally know of the activities of this Chamber, that they have been very large and that they have been increasing. They have reached that stage where they are nationwide, and, during the present year that is just about closing we have been more active than ever, and anticipate still greater activities in the year to come.

The work of the Chamber cannot be carried on unless we have the means to do it. The income has not been adequate in the past. It has required very close figuring, and in many cases we have had to turn down propositions and matters that should properly have been considered by this Chamber.

I think you all know that at the present time the dollar is worth only fifty cents, and we can do only about as much with a dollar as we formerly did with fifty cents.

The Executive Committee has given very careful consideration to this proposal to increase the dues.

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We know that none of us like to pay more for what we have been accustomed to get at a certain price, but it is the rule that everything is higher now, and the dues must be higher if this Chamber is to carry on its activities in the same way and on the same scale, or a larger scale than in the past.

I think you all understand the matter, as it has been presented to you, and you have had it before you in printed form, so I will not comment upon it further. But I will move, Mr. President, the adoption of the proposed amendment to the by-laws which was submitted by the Executive Committee at the last meeting of the Chamber.

THE PRESIDENT.—It is, in brief, that the dues of resident members shall be raised to one hundred dollars instead of fifty. That is the only change. The initiation fee at fifty dollars and the dues of non-resident members at twenty-five dollars are to remain the same as heretofore. Is there any discussion?

EDWARD O. STANLEY.—Mr. Chairman and President, I have no objection whatever to the recommendation of the Executive Committee, but we are voting to-day upon a very long list of candidates for membership, and it does not seem quite fair, in accordance with the terms of the amendment, that they should be called upon to pay one hundred dollars as dues for the year 1919; as this is the last meeting of the year they would have no opportunity whatever to participate in the activities of the Chamber.

THE PRESIDENT.—They will only be required to pay for 1920, Mr. STANLEY.

Mr. STANLEY.—The resolution would indicate that they had to pay dues for 1919.

THE PRESIDENT.—No; they simply pay their initiation fees this year. It has been the custom, for many years, to waive the dues, for the remainder of the year, of new members elected in November and December.

The President then put the motion, which was carried by a large majority.

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WELCOME TO THE HONORABLE J. M. HUNTER, QUEENSLAND AGENT-GENERAL

THE PRESIDENT.—I might take this opportunity to say that one of our guests to-day is the Honorable J. M. HUNTER, Queensland Agent-General, on his way to London. I am very glad to see you here, Mr. HUNTER. [Applause.]

WELCOME TO THE HONORABLE OLE HANSON FORMER MAYOR OF SEATTLE

THE PRESIDENT.—Our other guest, to-day, as you know, is former Mayor OLE HANSON, of Seattle, and I have resurrected from the archives of the Chamber a statement made by him a few months ago. Perhaps he will recall the occasion when he made these remarks. I think that they will find, and did find at that time, a responsive chord in the hearts of the members of this Chamber. It was at the time of the trouble in Seattle, and the Mayor at that time, said:

"The time has come for every person in Seattle to show his Americanism. Go about your daily duties without fear; we will see to it that you have food, transportation, water, light and gas and all the necessities. The anarchists in this community shall not rule its affairs. All persons violating the laws will be dealt with summarily." [Applause.]

Mr. HANSON, I welcome you here on behalf of the Chamber, and ask you to address us. [Applause.]

ADDRESS OF THE HONORABLE OLE HANSON

GENTLEMEN OF THE CHAMBER OF COMMERCE.—I presume we all agree that most of the trouble that we have at the present time in this country is caused by ignorance, and by the lack of courage, both in our educational institutions, on our own part and on the part of law-enforcing officials.

The people of this country have not always been taught just what kind of a government we have. When it has been called a capitalistic government, we have excused it. When a man has been pointed out as a capitalist, it has become a matter of derision; and the time has come, it seems to me, when the people of this

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country should be made to understand that our government, our institutions, are capitalistic institutions—and capitalism does not mean that the government is conducted for the benefit of capital or for the benefit of property—but it does mean that the government will protect the fruit of a man's toil. We do not speak of protecting property, but our government stands for the protection of the rights of individuals to own and use property. [Applause.]

Ignorance has brought about an "eternity of prejudice and perpetuity of error," and we apparently have been afraid to make plain, just what our government stands for and what we stand for. A capitalistic form of government may sound bad to some of you—capitalism may sound bad to you—but I am here to say to you, that after reading history from boyhood, I find that until individual reward came as the result of individual incentive; until individual punishment resulted from individual transgression, there was no civilization, no comfort, no peace, no liberty, no freedom, no health or happiness on the whole globe. Every form of government that is offered to supplant our form of government is a step, in my opinion, or many steps backward, and not one forward.

The firm form of human existence was anarchy. There really was no government, and the strong did as they wished and oppressed the weak. Then the communistic form came into being; and communism in its final analysis means that those who do not work, shall share equally the fruits of the toil of those who do work. That is what cyndicalism, bolshevism, socialism and I. W. W.'ism really mean—and they all stand for one and the same thing. Advocating theft, they only differ as to the exact method of picking the workers' pockets—that is all. [Applause.]

Our government came into being for the purpose of protecting men in their daily avocations, and protecting and insuring to them the fruits of their toil and effort. It was not to be a government of the few; it was to be a government of the whole people. It was not intended it should be a government of a few rich men, neither was it intended that it should be a government of a few poor men. It was not intended to be a government of a few capitalists, nor was it intended to be a government of the Red Soviets who, during the past few months, have tried to take over the functions of our government and deprive the people of this country—the 110,000,000 people of this country—of the comforts

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and necessities of life, unless the great majority surrendered to their demands. That has come about during the past few weeks, and we must not tolerate further un-American surrenders.

You men in the East have come to feel that we have suffered in the Northwest for many years. The Immigration Department of our government was known to us to be inefficient, un-American, cowardly, during all the last three years. [Applause.] If a clerk cheats me in one of the great stores in New York City, it may be that the proprietor does not know about it; but if I go from department to department, and every clerk cheats me, I am here to say to you that I come to believe, and do believe, that the proprietor himself is a thief. [Applause.]

During the trouble in Seattle, I forget the actual number, but over 150 men who had been tried before the immigration authorities in our city and in our state, were sent to New York to be deported. Of these 150 men, 144 were turned loose without any proceedings whatever, and the other six—well, I do not know where they were sent, either to the Waldorf or the Astor, in all probability. [Laughter and applause.]

During all this time, FREDERICK C. HOWE, exercising his official prerogatives and his power, turned men loose, gave them freedom, allowed during all the war, the interned aliens at Ellis Island special privileges, allowed the enemies of our government to meet with them daily and converse with them at Ellis Island, although our ships, loaded with our boys sailed by daily, and the men imprisoned on Ellis Island told the men who came from your city to visit them, just what time the troop ships were going out—surely a bad thing in time of war.

I note now that the government has started—and I would not say that this government is a self-starter, gentlemen [laughter]—but they have started. Now Mr. HOWE says that he released men on orders from Washington. It seems to me that the American people are entitled to know who gave these orders. If it was Mr. CAMINETTI, he should be held responsible; if Mr. CAMINETTI was instructed by Secretary of Labor WILSON, who is at the head of that department, to release these men, then I say to you, it should be the demand of every American citizen in this country, that he be removed from office and taken away from his place of power. [Applause.]

I look upon the Immigration Department of our government

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a good deal the same as MARK TWAIN did about the weather. He said, "They talk about it, and they talk about it, and everybody talks about the weather; and nothing is done." It seems to me that the time has come when something must be done.

During the past few weeks our Department of Justice has become active. After nine long weary months the Department of Justice yesterday afternoon arrested the editor of an anarchist paper in the city of Seattle, Mr. E. B. AULT; arrested a recalled school director by the name of ANNA LOUISE STRONG; and the managers of that paper, who every day from the first issue to the last have preached the overthrow of our government and the institution in its stead of the government of the spitoon philosophers and intellectual pismires of the world, called Bolshevism. [Laughter and applause.] They acted today; I am very thankful that they did.

I note that in the note or message that was handed out over the signature of President WILSON he brings out another of those phrases which mean everything and nothing. He said, "Repression is the seed of Revolution," insinuating perhaps that in the fight that is being made against the Reds in this country we should be careful not to hurt their feelings, we should take care that they should not be offended at the fact that the American citizens of this country have made up their minds to run the United States of America for the United States of America. I am here to say to you that repression may be the seed of revolution, but self-preservation is the first law of nature. [Applause.]

I am here to say to you that when a burglar is in my house; I am not going to find fault with the methods that get him out of my house and into jail. I am here to say to you that if a guest comes to my home and puts his feet on the table, spits on the floor, insults my wife, preaches free love and raises hell generally, I am going to use force to put that man out of my house. [Applause.] And I am here to say to you that the people of the United States, when our government was formed, decided that it was the citizens of the United States not the vistiors, who were going to run the United States of America. We have welcomed to our shores millions of men, and to their credit and the credit of our institutions, we may truthfully say that the vast majority of these men have become real American citizens. But some of them are citizens of no country and stand for nothing that is

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good. These men are agitating among our people and are trying to tell us, the people who are willing to bear the burdens of this country, that our form of government is no good and we ought to get rid of it and adopt some rule similar to that which the French inaugurated in 1848, and which NICOLAI LENIN is now experimenting with in Russia.

I believe, of course, that these men should be sent away, should have been sent away long, long ago, and sent back to the country from which they sprang. But I do believe that you and I and all of us have been at fault in relation to our immigration laws and in relation to the treatment of our immigrants after their arrival. The committee that is here now from Washington, I understand, believe that all immigration should be stopped; and I will say to you, after studying the question carefully, that stopping all immigration is just as dangerous, if not more so, than throwing the gates wide open. [Applause.]

We have great resources in this country; we have two billion acres of land, only one in seven cultivated; we have five hundred billion more tons of unmined coal than all the rest of the world. We have enough water power in three states to run every industry in the United States of America. We have wonderful natural resources, and today we are in dire need of labor in order to produce sufficiently to meet the demand on us. What did we do with the immigrants in days gone by? Dumped them off the boat, turned them loose to go into the foreign language colonies; turned them loose very often in cities where thousands of men were out of employment, where 250 or 500 or 1,000 miles away, farmers were taking men off the trains with shotguns in order to get their crops harvested. I claim that such methods are wrong and ignorant. I claim that we are not doing business as business men, we are not doing business as men should do business.

When my mother used to make bread she would take a certain amount of flour, a certain amount of lard, a pinch of salt and some water and knead it together, get the proper proportions and mixture and then bake it; and she nor any other woman in the world could throw an unmixed mass into the pan and expect to get good bread.

Now I believe we should look at this as a proposition fundamentally for the benefit of the United States of America, and when we do not need a man in the United States that that man

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should not be allowed to come. Then if there is a man over in some foreign country who wants to come here with his family and be a part of us—a man who will take a job with a backache in it—it is pretty hard to get anybody to take a job with a backache in it—he should be permitted to come on our terms. [Applause.] I believe if he wants to come here, he should fill out a questionnaire, giving his life's story and training; that he should agree to apply for American citizenship at once; that he should agree that he would learn what our government stands for, and that that questionnaire should be sent to Washington for the Board of Immigration. And as I have said before, of course, it is a good deal to ask, but it might be possible, just a chance, to get a business man on that board; it might be possible. [Laughter.]

And this board should survey this country as to the needs of its different parts. If they found that out in Ohio that they needed a certain kind of man, if they found that out in the State of Washington they needed a certain kind of labor, we should send to that part of the country the kind of men that are needed; where dairymen are needed, men from the dairy countries of Europe should be selected; they could then come over and go out there and stay there and be a benefit to the country and to themselves. I believe we must have selective immigration and scientific distribution of aliens.

I do not believe that you should send a Russian Jew into a Russian Jew colony. He will stay a Russian Jew for many more years if you do that. I do not think you should send the Norwegian or the Swede into a Norwegian or Swedish colony. I believe that you should send him to some part of the country where he will have to learn English in order to go to the grocery store and even buy the food he needs.

In that manner we will make Americans of the people of this country. If we need coal miners we could get coal miners and send them to the coal mining country. You do that with raw material. You would not send oranges to California, you would not send oil to Beaumont, Texas, nor would you send things to any other part of the country where they had a full supply, nor would you send wrong materials.

Just one other thing I want to talk about, and then I am through. I want to talk a little about the coal strike. They call it a strike; it simply is a premeditated and concerted plan to freeze

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the people of the United States to death unless they surrender to a band of two or three hundred thousand men. That is what the present coal strike is.

This appears to be the fact, that the coal miners do not get full twelve months' work, that there are too many coal miners, that they do not get work in the summer time. Now I talked with one of the coal mine operators, and I asked him if it would not be possible to build coal storage sheds in the coal districts; why, in the summer time, a little train could not go on top of the storage shed and drop the coal down, and then a little later, when they buy the coal, run the big train right through the building and dump the coal into it. And he said that the trouble with that was that after the coal was eight or ten feet deep it was liable to spontaneous combustion.

I went over to see Mr. THOMAS EDISON. Mr. THOMAS EDISON told me that it was the simplest thing in the world, if that was the difficulty, to remedy it; and that remedy would simply be to build the storage bins of concrete, use a certain mixture on the inside of that concrete and store the coal in water, as the British Navy does, and in that manner it would not deteriorate, not a single ounce, and there would be no danger of fire.

Today the coal miners have quit and the people are beginning to suffer. Now something has sprung up in this country during the past few years that I would call the divine right to hold your job, keep others from working while you are loafing. I believe in the divine right of going without work, of quitting all right; but I do not believe in any right of anybody to keep vacant a job when another man wants the job and is willing to do it. I believe that the government of the United States should see to it that coal is mined. [Applause.]

If it is necessary to close every university in the land, to close every non-essential enterprise in the land, I believe that the essential thing to do is to show these men as an example to all minorities who would run this government, for all time, that no Soviet can control the United States of America. I cannot believe that the American people are going to surrender or are going to submit to the domination of any minority in their population. I care not what is written in the books at Washington. I care not what the Constitution says or the law says as to who is the government; if three hundred thousand coal miners can say to you and me, and

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get away with it, that we must freeze, and stop the orderly procedure of our daily lives because they won't work, then I say to you that we might as well admit it that the Coal Miners' Union is the government. The government in its efforts to work the coal mines should receive the co-operation of every American in this whole country.

The coal must be mined; it does not make any difference what happens, we must mine the coal. We must go and take that coal and put it on the trains and send it where the people need it, and there must be no un-American compromise or un-American surrender. We have had too many of these surrenders in days gone by. And now is the time for you men of this great Chamber of Commerce in the largest city in the world to act. Now is the time for you to direct all of your efforts towards helping, towards co-operating, towards organizing and carrying on this fight to the end because this is the test. If this Soviet can get away with it, why, there will be another Soviet that will get away with something else in just a few days. [Great applause.]

REPORT RESPECTING TREATY OF PEACE

THE PRESIDENT.—Now, gentlemen, we have an important report which I believe the Chairman of the Executive Committee has asked Mr. KINGSLEY, a member of the Executive Committee, to present. We have left it to the last, in order that we might have as large a number of our members present as possible, because it is a very important document, and I ask you to give it very respectful and earnest attention.

DARWIN P. KINGSLEY.—This report is not in print, because it has been a rather difficult report to draw. Changes have been made almost up to the time of this meeting.

Mr. KINGSLEY then presented the following report on behalf of the Executive Committee.

REPORT

To the Chamber of Commerce:

The Chamber of Commerce of the State of New York, in common with the business men of the whole nation, believes that

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as a people we are now confronted in the world of morals and in the world of trade with a crisis similar to that which we faced on the 6th of April, 1917. We then realized suddenly that we had well-nigh waited too long, and for nineteen months after that date, the question of what the results of our delinquency might be, hung in the balance.

On the 11th of November, 1918, came victory. We again felt, as we had not for some time surely felt, that we had a right to have pride in our descent from the men who fashioned our Constitution in 1787 and preserved it in 1865.

Victory not only restored our self-respect; it also brought duties and opportunities. Our declaration that we sought none of the usual spoils of war, no territory, no indemnities, placed us in a position of moral leadership. We fought not alone to preserve our self respect and to defend free institutions, but to end war. In harmony with the unselfish motives that moved us we were as a people insistent in our demands that a post-bellum program should be adopted by the free nations of the world that would make a repetition of the horrors of 1914-1918 impossible. The Peace Delegates at Versailles undertook to meet this demand.

When we made the demand it is probable that few of us fully realized what that demand involved. It necessarily involved some sacrifice of long cherished precedents and practices. It involved at least the establishment of a council of free nations with such power of moral and economic suasion, with such machinery for the adjudication of international disputes, as would surely lessen the probability of war. The Versailles Treaty sought, even though its machinery may well seem to some of us as lacking in perfection, to achieve these ends.

The Senate of the United States, faced with the specific provisions of a compact which demanded some departure from the well settled practices of the Government hesitated, debated, delayed. And finally to the grave concern and even alarm of the country at large, not only was the Treaty rejected, but no compromise treaty was left for discussion. This has created what we have called a crisis in morals and trade. As a consequence of this unhappy condition we are losing moral leadership; the legitimate commerce which victory assured us is slipping away. The prosperity of America's export trade is largely dependent upon the extension of credits to our

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customers abroad. But pending a condition of peace, and the establishment of a known basis for the continuance of international trade, no adequate credit plans can possibly be established. The alarm of the whole world of business over this protracted delay is evidenced by the continued and wholly unprecedented fall in the rates of exchange—a fall almost as detrimental for us as exporters, as it is for the unfortunate peoples of Europe who are unable to buy from us the food and materials which they so sorely need.

It is not the duty of this body to place the responsibility for this condition. Rather, our problem lies in the circumstances in which we find ourselves and in the practical measures that ought to be taken to solve the problem.

Whatever the moral or trade effect of that fact may be, the Treaty as presented cannot command the votes necessary to its ratification, but the situation thus created is intolerable. Unless the parties to the controversy make concessions we shall soon stand before the world self-indicted as governmentally incompetent.

To drop the Treaty and seek a direct and separate peace with Germany would not only imperil American business interests but would be a base abandonment of our Allies and of our own principles. The only alternative is mutual concession by both the President and the Senate.

We want peace. We want it speedily; but we want an honorable peace. Many parts of Europe are in desperate plight. A peace in which we wrap ourselves in the robes of isolation and self-interest would be as dishonorable as further delay would have been in our decision to enter the war on April 6th, 1917; Therefore, be it

Resolved, That some form of international covenant which seeks to prevent war is a moral necessity;

That the differences between the President and the Senate should be composed without delay by such mutual concessions

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regarding reservations in the Treaty as may be necessary to secure ratification,

WELDING RING, *Chairman* ALFRED C. BEDFORD DELOS W. COOKE IRVING T. BUSH DARWIN P. KINGSLEY CHARLES L. BERNHEIMER HOWARD C. SMITH ALFRED E. MARLING PHILIP A. S. FRANKLIN WILLIAM H. PORTER EUGENIUS H. OUTERBRIDGE	*Of the Executive Committee*
WILLIAM WOODWARD THOMAS W. LAMONT OTTO T. BANNARD PAUL M. WARBURG	*Of the Committee on Finance and Currency*

NEW YORK, *December* 2, 1919.

Mr. KINGSLEY.—Mr. Chairman, I move the adoption of the report. [Applause.]

The motion was duly seconded.

THE PRESIDENT.—Are you ready for the question?

All those in favor of its adoption will please say aye. Opposed, no. The ayes have it.

The report was adopted by a large majority.

The Chamber then adjourned.

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[*WHERE A KING PAID TRIBUTE—Continued from page 8*]

and that in its records of a century and a half there is to be found a chronicle of the acts and spirit of the American people, not only since they became a nation, but also during the period which immediately preceded that event. He recalled that his father, King GEORGE, last year received from the members of the New York Chamber of Commerce a handsomely bound volume—"A Chronicle of One Hundred and Fifty Years."

Cardinal MERCIER was present at one of the regular meetings of the chamber and was deeply impressed with the rapid manner in which business was transacted. He afterward complimented President ALFRED E. MARLING by saying that under his expert guidance the Chamber of Commerce had done more business in thirty minutes than the Chamber of Deputies at home would have accomplished in two weeks.

OLDEST IN THE WORLD.

It is not generally known that the New York State Chamber of Commerce is the oldest institution of its kind in the world. There were many mercantile associations in European countries before its advent, and one which adopted the same name three and a half centuries earlier; but all of these had official connection with the Governments under which they existed.

They were not, like the New York society, absolutely independent of Government connection and supervision of all kinds, free to act and give expression or advice in matter of public policy and welfare. Moreover, the New York Chamber is the only public institution where meetings are conducted on the old town style and all members have the right to speak for or against a resolution.

Throughout its career the New York State Chamber of Commerce has exerted a powerful influence in the affairs of the nation. For thirteen years the Chamber worked hard for the construction of subways in this city, and it was this body that first adopted the idea of confining municipal participation in public utilities to the furnishing of credit for construction, leaving to private interests the risks and burden as well as the profit of constructng, equipping and operating the system.

The Chamber has always regarded the first Atlantic cable as an enterprise in which it took a leading and valuable part. PETER COOPER and CYRUS W. FIELD, its chief projectors, were members of the Chamber and they had its hearty co-operation.

RANGE OF ACTIVITIES.

The range of the Chamber's activities during more recent years has broadened steadily and has included every question of importance in city, State and national affairs. Special reports, of which many have been published in pamphlet form, were made on such subjects as forest

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preservation, municipal and State taxation, international peace and arbitration, a permanent tariff commission, national guard and naval militia, workmen's compensation, conservation of water and lands, diplomatic and consular efficiency, State roads, railroad labor arbitration, income tax collection methods, improved postal facilities, barge canal construction, height of buildings, State constabulary, social insurance, water front and harbor improvements and general city and State legislation.

DEATHS SINCE JUNE 19, 1919

JOINED		DIED	
1897	J. Henry Deeves	June	21, 1919
1897	George E. Ide	July	9, 1919
1906	John N. Golding	August	10, 1919
1887	Andrew Carnegie	August	11, 1919
1918	Warren L. Green	August	12, 1919
1911	J. Harper Poor	August	23, 1919
1897	Charles F. Hoffman, Jr.	August	28, 1919
1917	Richard C. Veit	August	28, 1919
1890	John Scott Browning	August	31, 1919
1915	Theodore P. Shonts	September	21, 1919
1915	James N. Wallace	October	11, 1919
1896	Richard Deeves	October	18, 1919
1890	William Waldorf Astor	October	18, 1919
1897	Charles H. Steinway	October	30, 1919
1906	Hermann Hagedorn	November	21, 1919
1896	Archibald D. Russell	November	29, 1919
1890	Francis S. Smithers	November	29, 1919
1905	Henry C. Frick	December	2, 1919
1902	Ralph L. Shainwald	December	10, 1919
1915	Thomas L. Watson	December	11, 1919
1905	Joseph B. Dickson	December	12, 1919
1886	William Salomon	December	14, 1919
1903	Frederick A. Brainerd	December	18, 1919
1919	J. G. Schmidlapp	December	18, 1919
1903	Henry Hasler	December	19, 1919
1909	Henry W. Hodge	December	21, 1919

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BULKHEAD LINE CHANGES

The Chamber has received the following from Col. EDWARD BURR, Senior Member Corps of Engineers, 39 Whitehall St.:

"Under date of December 2, 1919, the Acting Secretary of War approved revised bulkhead lines and other changes in the harbor lines and location data in the Kill von Kull, as shown and described on a map resulting from said additions, between the foot of Davis Ave., West New Brighton, and the foot of Ferry St., Port Richmond, N. Y., which supersedes the pier and bulkhead lines for both shores of Kill von Kull, Bayonne, N. J., and Staten Island, N. Y., approved by the Assistant Secretary of War October 30, 1915. A blueprint copy of this map is inclosed herewith for retention."

SALONIKI GREECE

The Chamber has received the following from the Government of Greece:

"Permit me to bring to your attention the fact that several commercial firms of the United States of America continue to address to European Turkey their correspondence, literature, etc., intended for Saloniki, and I beg you to have the kindness to make known by circular letter to those desiring to enter into relationship with the city of Saloniki, that this city has become a part of the Realm of Greece, and consequently everything should be addressed to GREECE that is destined for Saloniki."

BELGIAN CHAMBER OF COMMERCE IN NEW YORK

As a result of a meeting in November of prominent Belgian business men located in New York, Boston and Philadelphia, the Belgian Chamber of Commerce of the United States has been organized with a view to fostering and strengthening business relations between the United States, Belgium and Belgian Congo.

The title of this new Chamber is Chambre de Commerce Belge Aux Etats Unis. The Secretary General is ALBERT TYCK, who is located at 59 Pearl Street.

R. FULTON CUTTING, CHAIRMAN

Mr. R. FULTON CUTTING succeeds Mr. V. EVERIT MACY as Chairman of the Chamber's Committee on Industrial Problems and Relations. Mr. MACY succeeded EDWARD D. PAGE, who

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died shortly after the important report adopted last year by the Chamber upon Industrial Relations. Owing to a serious sickness Mr. MACY has not been able to be active in the Committee's work. This has resulted in his resignation.

Mr. ANSON W. BURCHARD has become a member of the Committee, succeeding WILLIAM HAMLIN CHILDS, who has resigned.

JAMES C. COLGATE AND SISTER PRESENT BOND TO CHAMBER

Mr. JAMES C. COLGATE and his sister have presented to the Chamber of Commerce a $5,000 building fund bond of the Chamber. This bond was originally purchased by their father, Mr. JAMES B. COLGATE, for the purpose of raising funds to build the present building occupied by the Chamber. Mr. JAMES B. COLGATE always had a great interest in the Chamber and was a member for many years, continuing his membership up until the time of his death. The generous gift of his children is greatly appreciated by the officers and members of the Chamber.

CENSUS OF MANUFACTURING EVERY TWO YEARS

The director of the Bureau of the Census, SAM L. ROGERS, calls the special attention of the Chamber to the fact that the Act of Congress, approved March 3, 1919, authorizes the Bureau to collect the statistics of manufactured products every second year hereafter. This will necessitate the speeding up of all processes of industrial census taking, and renders it highly essential that manufacturers send in prompt returns. To this end, the cooperation of the Chamber by publicity or other organized activity to enlist the special efforts of manufactures in this subject will be highly appreciated by the Bureau as a distinct public service.

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PRESS COMMENTS

BUSINESS VIEW OF THE TREATY

No body of business men in the United States commands more respect than the New York Chamber of Commerce. Thinking men everywhere are therefore likely to give respectful attention to a declaration made by that Chamber at its last monthly meeting regarding the peace treaty. The members spoke and voted not as partisans, but simply as American business men. . . . Is there any considerable class of Americans, or any section or any party, that cannot acquiesce in this thoughtful verdict.—*Hackensack Record.*

WE'ER CONSENTING

The plain truth is that the country is not at present much interested in fixing the responsibility for getting the Treaty into a tangle. This was forcibly stated in the report of the New York Chamber of Commerce. The search for responsibility has now an air of futility. It leads only to angry recriminations, and to making the deadlock tighter. The demand of the hour is, as the Chamber of Commerce put it, that the leaders on both sides act, not like spoiled children, but as sensible men, and by "mutual concessions" arrive at an agreement for that ratification of the Treaty which the country anxiously desires. To stand on ceremony too long; to insist that the others must begin to be reasonable before we will consent to be; to maintain an appearance of resolving never to yield, although a plan of adjustment would notoriously be welcomed—this is not the attitude of grown men, to say nothing of wise statesmen.—*N. Y. Evening Post.*

THE TREATY AND ARMAMENTS

The Chamber of Commerce of the State of New York, which includes in its membership the leading bankers, manufacturers and merchants of New York, presents to the Senate the following resolutions unanimously adopted in its committee on banking and currency:

Resolved, That some form of international covenant which seeks to prevent war is a moral necessity;

Resolved, That the differences between the President and the Senate should be composed without delay by such mutual concessions regarding reservations as may be necessary in the Treaty to secure ratification.

All the needs of the diplomatic, political, social and economic situation back these resolutions. We want the Peace Treaty ratified and the

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League of Nations set up in order to establish peace at home and abroad to relieve unrest, to resuscitate industry, to bulwark order, to facilitate international exchange. There is still another reason that makes speedy action desirable. . . .

We have for fifty years taken the lead among the nations in urging peace among the nations for arbitration of differences and for reduction instead of rivalry in the erection of military and naval armaments. We cannot afford to renig now, when all the rest are following our original lead.—*Syracuse Post Standard.*

WHAT THEY WANT

It is often said that there is no means of getting an organized expression of the sentiment of the nation on any matter of public interest and divided opinion. It is being said now concerning the peace treaty. Its supporters and opponents both claim that they represent the sentiment of the majority.

Organized expressions of opinion, however, generally, make themselves heard. Such, for example, is the report and resolution adopted Thursday by the Chamber of Commerce of the State of New York, which professes to speak for a very large and important element of the public. . . .

The Chamber of Commerce is no better pleased with Senator Lodge's suggestion for a direct and separate peace with Germany than with his prevention of the ratification of the treaty. "To drop the treaty and seek a direct and separate peace with Germany," it asserted, "would not only imperil American business interests, but would be a base abandonment of our allies and of our own principles."

While the Chamber of Commerce refrains from naming those it believes to be to blame for this crisis in the world of morals and trade, it declares positively enough what it wants:

We want peace. We want it speedily; but we want an honorable peace. . . . A peace in which we wrap ourselves in the robes of isolation and self-interest would be as dishonorable as further delay would have been in our decision to enter the war on April 6, 1917.

There is not much of the Lodge-Knox-Borah brand of "Americanism" about this; but which is the better judge of what true Americanism is, the Senators who have been playing partisan politics with the peace treaty or the New York State Chamber of Commerce speaking for "the business men of the whole nation?"—*Newark News.*

THE NEW YORK CHAMBER OF COMMERCE TO THE UNITED STATES SENATE

Yesterday the Chamber of Commerce of the State of New York issued a statement which roundly scores the United States Senate for having "hesitated, debated and delayed" until it finally rejected the treaty without leaving even a compromise for discussion.

. . . . . .

No body in the United States can speak of the effects of the present

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situation on international trade more authoritatively than can the Chamber of Commerce of the State of New York.

No expression representing the attitude of important business interests ought to carry more weight with the Republican side of the Senate.

It will be noted that while the Chamber of Commerce committee calls for compromise and mutual concession it would have no peace "that would be a base abandonment of our allies."

"A peace in which we wrap ourselves in the robes of isolation and self-interest would be as dishonorable as further delay would have been in our decision to enter the war on April 6, 1917."

Moreover the Chamber passed a resolution:

"That some form of international covenant which seeks to prevent war is a moral necessity."

Plainly it needs a long step from Senator Lodge's position to arrive at the kind of compromise called for by the New York State Chamber of Commerce.

DARWIN P. KINGSLEY, President of the New York Life Insurance Company, and prominent Republican, was Chairman of the committee which made the above report. Among members of the Chamber which unanimously adopted report and resolution are such well-known New York Republicans as THOMAS W. LAMONT, OTTO T. BANNARD and PAUL M. WARBURG.

How does this imperative message from New York sound to Republican treaty-spoilers in the Senate?—*N. Y. Evening World.*

THE DEMAND FOR THE TREATY

When in the course of a single week there come demands from religious bodies for ratification by compromise, a nine-to-one demand in the faculty of a great university for ratification by compromise, a demand by a special committee of so sober an organization as the New York Chamber of Commerce for ratification by compromise, it is plain that the country is serving a solemn warning on the politicians at Washington with their irreducible minimums and their party tactics on one side or the other.—*N. Y. Evening Post.*

AS PRACTICAL BUSINESS MEN SEE IT

The New York Chamber of Commerce yesterday resolved "that the differences between the President and the Senate should be composed without delay by such mutual concessions regarding reservations as may be necessary in the treaty to secure ratification." In a report adopted by the Chamber, a committee headed by DARWIN P. KINGSLEY stated its conception of the league to be a "council of free nations with such power of moral and economic suasion, with such machinery for the adjudication of international disputes, as would surely lessen the probability of war." "A peace in which we wrap ourselves in the robes of isolation and self-interest," the committee declares, "would be as dishonorable as further delay would have been in our decision to enter the war on April 6, 1917."

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It is practically certain, as *The Globe* stated yesterday, that the administration will accept any compromise acceptable to the other signatory powers. This appeal may therefore be pertinently addressed to those opposition Senators now unwilling to make any such compromise. Perhaps this business men's decision will have weight with them; unless, of course, they hold with the Adullamites who believe that the league is a capitalistic conspiracy to increase profits by forcing peace down the world's throat.—*N. Y. Globe.*

RELATION OF PEACE TERMS AND COMMERCE

The Chamber of Commerce of the State of New York, whose headquarters are in this city, has a close relation, in the interests it represents, with the industries and trade, not alone of the city or the State, but of the whole nation, for these have become closely linked together. It is free from political association, in the narrow sense of politics or partisanship, but it is closely interested in the activities upon which the prosperity of the country and its people depends. At its regular meeting for this month on Thursday it gave expression to its views regarding the importance of a speedy settlement of terms of peace between nations, for the safety and progress of commerce, with special regard for the interests of our own people. The committee making the report to the Chamber and offering the brief resolution adopted by a large majority, was made up of prominent representatives of the different factors concerned in the production of values and their distribution and interchange.

. . . . . .

A number of commercial organizations have passed similar resolutions, and there can be no question that this is a widely prevailing view of what ought to be speedily accomplished, and it is a pity if party or personal differences keep postponing a decisive action that would open the way to peace and progress. But it will have to be kept in mind that the terms of the treaty cannot be changed, reservations cannot be embodied in it, without a new agreement with the parties to it, and that would involve delay about as fatal as rejection of the terms. There may possibly be mutual concessions on the part of the President and two-thirds of the Senate, but these cannot be such as would bind other nations to anything they have not taken part in agreeing to and are not willing to accept without further consideration. It ought by this time to be perfectly plain what must constitute the basis of agreement. It is unfortunate that the President is not able to give it direct, prompt and decisive consideration, but that should not make it impossible for those in a position to act for him and those who are leaders in the Senate, to bring the disastrous situation to an end.—*N. Y. Journal of Commerce.*

WHY NOT DO LIKEWISE

This is the language of perhaps the most notable body of business men in the United States. Why cannot other chambers of commerce adopt the same tone. Action of the same kind would have a great influence on the Executive and Senate alike.—*Rochester Times.*

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TO POLITCIANS AND PARTISANS

Following the lead of the New York Chamber of Commerce the Produce Exchange asks for the immediate ratification of the Peace Treaty, incidentally emulating another example. In what it urged, the Chamber did not confine itself to such aspects of the case as appeal more particularly to "business." It protested that a peace carrying with it all the usual potentialities of war would carry with it also dishonor and a base abandonment of those with whom we made a common cause.

Similarly, the Exchange demands that we keep the faith pledged to our Allies in a great cause, not alone because it is a matter of vital interest to the business world, but to "assure our boys who sleep beneath the poppies of Flanders Field that their lives were not given in vain." Its resolution asks that, in the name of common humanity, political and partisan considerations be laid aside. It is in full accord with the Chamber's contention that our moral leadership is in jeopardy. It takes more than dollars and cents into account.

But the politician will persist and so will the partisan. According to all present indications they are prepared to fight it out all next winter and all next summer, to continue the campaign, so called, until next Election Day. It makes no difference to them how many sleep beneath the poppies in Flanders Field or what should be done in the name of common humanity. They are more than willing that we should "wrap ourselves in a robe of isolation," to the exclusion of our Allies, to the comfort of Germany and at the sacrifice of honor.—*Brooklyn Eagle.*

BUSINESS AND THE TREATY

The joint report and resolution of the Executive and Finance Committee of the Chamber of Commerce in favor of the immediate ratification of the Treaty of Peace, a resolution and report adopted almost unanimously, are a sharp reminder, one of many reminders from similar sources, to the Senate of the sentiment of the business community in regard to the Treaty and the covenant which have been treated as matters of politics. Of the peril abroad, of the new insolence of Germany, made defiant by what it supposes to be the American defection from the cause of the Allies, it is not necessary to speak. The demoralization and the danger there, portentous as they look, may be too far away to arouse the interest of politicians who are, or pretend to be, seeking to restore the United States to an impossible isolation from the affairs of Europe. But when the representatives of the trade and commerce of New York dwell, as other commercial bodies have dwelt, on the moral and commercial loss which the rejection of the Treaty has caused, it would seem that prudent and reasonable Senators of the majority party would see both the moral duty and the political necessity of reviving the Treaty, arranging an honest compromise, and passing it.

. . . . . .

There should be, and no doubt there will be, a spirit of concession on

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both sides. This is no time or subject for private opinion. The whole non-German world longs for the ratification of the Treaty. If the Senate is deaf to the general sentiment in favor of the League of Nations, it can hardly afford to be deaf to the voice of American business.—*N. Y. Times.*

IS EUROPE GOING ON WITHOUT US

The New York Chamber of Commerce's reasoning for the peace treaty has always been good. It is to America's commercial and business interests to be a close and trusted associate of those nations with which the bulk of her trade will always lie. The opportunity was ours to take the moral as well as the business leadership of the world provided only we were willing to assume a share of the responsibility big enough to go with the job and earn the confidence of our associates. But no, we had to Americanize the treaty, take everything and give nothing, use our position to exact concessions rather than to bind others to us by ties of mutual sharing in a common task.—*Newark Evening News.*

MUTUAL CONCESSIONS WITHOUT DELAY

The New York Chamber of Commerce is a body of weight, dignity and standing. When it speaks concerning the dangerous situation created by the failure of this Government to reach peace with Germany, its words will have to be listened to.

. . . . . .

These sober words should carry conviction to the leaders on both sides. It is no time for pride of opinion. It is not possible that the United States should drop the burden it assumed nearly three years ago and leave the world in a welter. Should such a disaster occur, it is easy to see where the responsibility will be fixed. If the Treaty should fail altogether, and if the United States should thereupon try to negotiate a separate treaty with Germany, it would perhaps, or even probably, fail through Germany's insistence on terms which we could not accept. It is even conceivable that some great calamity might befall. In that case the country would remember that the President did negotiate a Treaty, which, whether perfect or imperfect, would have at least averted such a result, and that the program of reservations was deliberately made so offensive that it was not even accepted by the Senate, though introduced with all the force and prestige of its majority leadership. The blame to be dealt out would not be tolerable to its victims, more especially when it would be remembered that this result was due wholly to the stubborn and irreconcilable attitude of certain leaders—infact, of one leader.—*N. Y. Times.*

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BUSINESS MEN IN POLITICS

The New York State Chamber of Commerce and the New York Produce Exchange are two more more bodies of business men to come to the rescue of the Treaty of Peace. Both organizations last week passed and forwarded to the Senate resolutions calling upon the Senators immediately to compose their differences with the President and get the Treaty in effect so that the machinery of international credit may not fall down altogether.

The resolution passed by the Chamber of Commerce describes the Senate as "hesitating, debating and delaying" when faced with the specific provisions of a compact that demanded some departure from the well-settled practices of government.

. . . . . .

A more dignified and sane resolution can hardly be imagined, and it is a conservative guess that the document was framed by Republicans. The striking thing about all these resolutions is that they show how tremendously greater is the public conscience of the private business man than that of the supposed public servant. The politicians used to say things like this themselves—when the war spirit demanded it. Now they are wallowing in hysterical and narrow-minded fears and leaving the idealism to the man who was so often criticized for his sordid mind—the American business man.—*Hartford Post.*

MORALS AND TRADE

One sentence in the report to the New York Chamber of Commerce, on the temporary defeat of the Treaty by the Senate, is striking. The result, declares the report, is to create "a crisis in morals and trade." This puts it up very hard to the Republican party. Its boast has long been that it was the party of moral ideas. Next to that it has placed the proud claim that it stood for settled conditions in industry and trade, assuring national prosperity. But on both these points it is now wounded in the house of its friends. The Chamber of Commerce, doubtless predominantly Republican in its membership, virtually arraigns the Republican leaders in the Senate for having brought the country into an humiliating position, in its relation with other nations, and with having made worse an international crisis in trade. This is shooting close to the center of the Republican target.

. . . . . .

It is a clear case of public morals, as the Chamber of Commerce insists. Anything that touches the esteem and honor in which the United States is held by other nations is a matter of moral concern. The time has been when the Republican party was sensitive and jealous on that score. Its Senatorial leaders have forgotten or repudiated their own past. Yet they are not unaware of the reproach which they have brought upon America. Indeed, they make worried efforts to remove it—by makeshifts, not by going to the heart of the business. They get up resolutions protesting that their hearts still beat warmly for the distressed in Europe. They are talking, shamefacedly, in Washington of

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hurrying on the treaty of defensive alliance with France. Something must be done to prove that they do not actually intend to remain in an attitude of cold aloofness. But to the main point they are reluctant to come. Yet the only way truly to reassure our European allies is to ratify the Treaty and enter with them into the League of Nations. This is the one satisfying solution of the problem of national morals which confronts the Republican Senators.—*Evening Post.*

THE SENATE'S DUTY

It has been well said that the New York Chamber of Commerce is the most conservative body of business men anywhere on the globe. Its membership represents practically all the export and import business of the country. It is a forum of finance and industry. The rise and fall of the commercial pulse of the nation is felt there the moment trade begins to swing up or down. It is really the Supreme Court of our industrial life and a well-informed adviser of the people.

By a unanimous vote from men of every shade of public opinion the Chamber has called upon the United States Senate to pass the treaty of peace without delay.—*Providence Evening News.*

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VOL. II JANUARY 1920 No. 6

MONTHLY BULLETIN

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CHAMBER OF COMMERCE
OF THE STATE OF NEW YORK
65 LIBERTY STREET NEW YORK CITY

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A regular meeting of the Chamber of Commerce is held the first Thursday of every month except July, August and September.

The Executive Committee meets regularly on the Tuesdays of the weeks preceding the regular meetings of the Chamber; and also on the third Tuesdays of June and August.

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BULLETIN
OF THE
CHAMBER OF COMMERCE
OF THE
STATE OF NEW YORK

JANUARY 1920

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FREIGHT RATE DISCRIMINATION AGAINST NORTH ATLANTIC PORTS

At the monthly meeting of the Chamber on January 8th, a number of important reports were adopted. One involving a very vital matter to the business and shipping interests of the North Atlantic States was a protest against the freight rate discriminations now in force in favor of Southern ports.

The United States Railroad Administration recently published tariffs covering rates on freight for export through the South Atlantic and Gulf ports from Ohio, Illinois and States north thereof. These new rates enable freight to be shipped from the "Central Freight Territory" through Southern ports at the same rates as through New York and Eastern ports. This long haul to the South at low mileage rates places a burden upon the railroads, is economically unsound, and takes away from the East, business which geographically belongs to the North Atlantic ports. Eastern manufacturers can see their foreign business injured if the North Atlantic ports are deprived of the business naturally tributary to them. Among other things it would result in a decline of ocean transportation facilities at the Eastern ports. Furthermore, the losses suffered by the railroads through

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uneconomical handling and routing of traffic is in the end paid by the shipper and the public.

In accordance with instructions by the Committee on Foreign Commerce and the Revenue Laws, who presented this report, commercial organizations throughout the North Atlantic ports were called upon by the Secretary of the Chamber to express their views. Many of these have already written the Chamber that they have gone on record against the discriminatory rates and are protesting to the Interstate Commerce Commission and the other authorities against the continuation of the export tariffs.

Southern commercial organizations, however, are active on behalf of the Southern ports. The newspapers have reported that about one hundred delegates representing Southern Chambers of Commerce and shipping interests appeared in Washington on January 27th and 28th before the Senate Committee on Commerce to urge legislation for continuing the operation of the trade routes recently established by the United States Shipping Board from Southern ports. These Southern delegates presented the argument that the United States ships should not be sold to private American or foreign parties, who might abandon the routes now in operation from the South Atlantic and Gulf ports because of financial losses in their operation.

During their stay in Washington the Southern delegates outlined their policies in the fight which they expect to have for the retention of the lower freight rates recently granted South Atlantic and Gulf ports by the Railroad Administration.

BRITISH INDUSTRIES FAIRS

The Chamber has been informed by the office of the British Consulate General in New York that the British Industries Fairs will be held between the 23rd of February and the 5th of March. The Fairs will be held at London, where the address is 35 Old Queens St., S. W.; Birmingham, 95 New St.; Glasgow, Kelvin Hall of Industry. The street numbers represent the address of the directors or managers.

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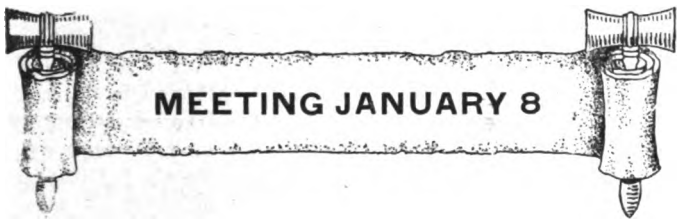

A regular monthly meeting of the Chamber of Commerce was held in the Hall of the Chamber on Thursday, January 8th, 1920, at 12 o'clock, noon.

PRESENT

ALFRED E. MARLING, *President*
FRANK K. STURGIS, *Vice-President*
CHARLES T. GWYNNE, *Secretary*

and three hundred and twenty-seven other members of the Chamber.

Major STANLEY WASHBURN, War Correspondent and a Secretary of the Root Mission to Russia, and the Honorable MARK SHELDON, Trade Commissioner to this country from Australia, were present as guests and occupied seats at the right and left of the President.

The President called the meeting to order and extended his very heartiest greetings for the New Year.

The minutes of the meeting of December 4, 1919, were read and approved.

NOMINATIONS FOR MEMBERSHIP

WELDING RING.—I am sure that the members present will be very pleased to note the large list of new members that we hope to elect today, and as a matter of information I would like to state that the Executive Committee has been very much pleased with the comparatively few resignations in the face of the increase in dues—at the present time we have only had about fifty, while our membership has increased largely, so that today we have 1801 resident members, all of them in good standing. I move, Mr. President, the election of the following candidates for membership, as recommended by the Executive Committee:

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FOR RESIDENT MEMBERS

Candidates	*Nominated by*	*Seconded by*
T. Albeus Adams	Gustav Porges	Henry C. Turner
Robert C. Anderson	Union N. Bethell	Henry F. Cook
G. Hinman Barrett	Alfred E. Marling	Chas. L. Bernheimer
William P. Berrien	Welding Ring	L. P. Lawrence
H. J. Cook	J. Temple Gwathmey	Henry T. Dumbell
George R. Crossley	John F. Fowler	Maurice Bouvier
Frederic Culver	Cecil F. Shallcross	Lawrence B. Elliman
Clinton P. Darlington	Thomas Darlington	Welding Ring
Edwin Pratt Deeves	William T. West	Edwin H. Baker
Paul Debevoise	George Debevoise	Nils Anderson
George M. Dexter	E. A. de Lima	Welding Ring
William C. Dickerman	Albert B. Ashforth	Darwin P. Kingsley
Arthur Dyer	Welding Ring	Edward R. Carhart
Stephen B. Fleming	Howard C. Smith	J. J. Watson, Jr.
George A. Gaston	Jacob H. Schiff	Alex. J. Hemphill
James Gayley	Chas. W. Leavitt	James A. Farrell
C. M. Guggenheimer	Saul F. Dribben	Chas. L. Bernheimer
Theodore S. Haight	Lewis L. Clarke	H. N. Armstrong
Richard Irvin	Welding Ring	George B. Haigh
Charles R. Jung	Geo. E. Molleson	Leopold Stern
Bryan L. Kennelly	Alfred E. Marling	Wm. L. De Bost
Richard W. Lawrence	Chas. L. Bernheimer	Welding Ring
Milton L. Lissberger	E. C. Miller	J. H. Haffner
Chas. W. Littlefield	Chas. W. Carpenter	R. A. C. Smith
William M. McCord	Wm. Willis Merrill	Geo. A. Zabriskie
Weller H. Noyes	DeWitt Van Buskirk	Lewis L. Clarke
Bernon S. Prentice	Samuel W. Fairchild	Wm. Hull Wickham
Louis F. Rothschild	Chas. L. Bernheimer	Isaac Guggenheim
Jesse F. Rosenfeld	Chas. L. Bernheimer	Louis J. Robertson
R. J. F. Schwarzenbach	Elkan Naumburg	Edwin S. Schenck
Adolf Stahl	Jacob H. Schiff	Mortimer L. Schiff
Louis Morris Starr	Howard C. Smith	Alfred E. Marling
Fred'k G. Strohmeyer	Gustav Porges	Fritz Achelis
David Stuart	Chas. W. Leavitt	Chas. S. Butler
John L. Swan	Cecil F. Shallcross	W. L. H. Simpson
Robert W. Swanson	John T. Barry	John Anderson
Jokichi Takamine	Jacob H. Schiff	Mortimer L. Schiff
J. V. E. Westfall	C. H. Zehnder	W. E. Taylor
Frederic C. Whitney	Thomas F. Balfe	Harry Balfe

NEW MEMBER OF TAXATION COMMITTEE

Mr. Ring, on behalf of the Executive Committee, nominated Jonathan Bulkley as a member of the Committee on State and Municipal Taxation, to serve until May, 1922, in place of Henry W. Hodge, deceased.

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WALLACE F. PECK and WILLIAM WILLIS MERRILL were appointed tellers, and a vote taken which resulted in the election of the candidates for membership in the Chamber, and of JONATHAN BULKLEY as a member of the Committee on State and Municipal Taxation.

SPECIAL COMMITTEE ON DEFENCE

Mr. RING on behalf of the same Committee, offered the following preamble and resolution, which was adopted unanimously.

Whereas, The special committee of the Chamber of Commerce on the National Guard and the Naval Militia, which committee was organized for the purpose of keeping the Chamber in touch with the military forces of the State, was disbanded during the war because of the conditions then existing; and

Whereas, The Executive Committee of the Chamber believes that it is now desirable that a similar committee be formed; therefore, be it

Resolved, That the President be, and he is hereby authorized to appoint a committee of seven, with power to change its personnel or add to its number from time to time if deemed necessary, the committee to be known as the Special Committee on Defence. Its duties shall be to keep informed as to the conditions of the police and military forces of the City and of the State, and to report to the Chamber from time to time such recommendations, as in the opinion of the committee, may be desirable for the protection of the community in case of insurrection or riot.

DISCRIMINATION AGAINST NORTH ATLANTIC PORTS AND RAILROADS

W. TYRIE STEVENS.—Mr. President and Gentlemen of the Chamber, in the absence of Mr. BEDFORD, the distinguished Chairman of our Committee on Foreign Commerce and the Revenue Laws, I have been called upon to present the resolutions embodied in the report which you have before you and which you all probably have had an opportunity to read.

I do not think it will be necessary for me to read the report

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in detail. It is on the question of the discrimination that is being made against the North Atlantic Ports and against the railroads in the Eastern District, as well as against the merchants and the people of this port. The ports along the North Atlantic will be affected by this rule, but it particularly concerns us as New Yorkers. We are jealous of our trade here, which has been built up through years of care and effort and good service, and while we are willing to have fair competition, we do not think that any legislation or any legislative body should be able to take away from us the trade that we are justly entitled to, unless there should be some national benefit to be attained, which we could accept and which we would be willing to stand for.

But this is a case that is not covered by any such exigency or emergency, and I hope that the Chamber will give us an opportunity to go ahead and try to correct this discrimination.

It seems that a great many steamers have been allotted by the Shipping Board, to Gulf and South Atlantic Ports. The idea is, I believe, to build up a large shipping trade in those districts.

Now, there is no objection to that on the part of anybody, but if they allot more steamers than the trade at those ports will fairly warrant, it is unfair to come away up into the district which New York and the other North Atlantic ports serve and take freight fourteen hundred miles at the same rate as a haul of about four hundred miles. It is obvious that there would be a great economical loss in so doing.

Mr. STEVENS then offered the following report and resolutions, on behalf of the Committee on Foreign Commerce and the Revenue Laws, which were adopted unanimously.

REPORT

To the Chamber of Commerce:

The attention of your Committee on Foreign Commerce and the Revenue Laws has been called to the recent publication of tariffs by the United States Railroad Administration, covering the rates on freight for export through South Atlantic and Gulf ports from territory roughly described as east of the Mississippi, north of the Ohio, and west of Buffalo and Pittsburgh. These rates, by disregarding all heretofore recognized rules of rate adjustment, assume to put the South Atlantic and Gulf ports on a

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parity with North Atlantic ports on all export traffic. The originating territory described is naturally tributary to the North Atlantic ports from standpoint of distance, of direct rail service by main trunk lines, and natural trend of all traffic. For these reasons through export rates have not heretofore been published to South Atlantic and Gulf ports and there is no legitimate reason for inaugurating them at the present time.

This action on the part of the United States Railroad Administration constitutes the strongest possible case of unjust discrimination against the North Atlantic ports. The distance from Youngstown, Ohio, to New York is 494 miles; the distance from Youngstown to New Orleans is 1131 miles. Notwithstanding this great difference in mileage, the rate from Youngstown to New York is made the rate from Youngstown to New Orleans. For example, the rate on iron and steel articles—32c. per one hundred pounds—is in disregard of the long and short haul clause of the Interstate Commerce Act arbitrarily applied through Cincinnati, where the rate to New Orleans and also to New York is 39c. per one hundred pounds. The distance from Cleveland to New York is 593 miles; the distance from Cleveland to Jacksonville is 1074 miles. Nevertheless, the Cleveland-New York rate of 32c. on iron and steel articles is applied to Jacksonville through Ohio River crossings, where the rate both to Jacksonville and New York is 39c. per one hundred pounds under this new tariff.

These instances of the application of rates are fairly typical of the discriminatory character of the new tariffs for the entire territory east of the Mississippi and north of the Ohio, and while the North Atlantic ports ask no favors in rate making from territory geographically tributary to them, their interests through this action of the United States Railroad Administration are assailed with the evident deliberate intention of bringing about competition through gateways not entitled by their geographical location to share in the traffic. This action doubly penalizes the railroads. It forces the Southbound roads to carry freight fourteen hundred miles at the established charge for four hundred miles and return their cars mostly empty and deprives the Eastern bound roads of their natural traffic.

Your Committee therefore feels it its duty to call the attention of the Chamber to the situation, and recommends that prompt steps be taken to require the cancellation of these tariffs

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and the removal of the injustice done North Atlantic ports. The Interstate Commerce Commission Act requires thirty days' notice to the public before tariffs may become effective, and whereas the new export tariff to Gulf ports, issued November 22, 1919, effective December 31, 1919, gave the required thirty days' notice, the tariff quoting rates to South Atlantic ports issued November 25, 1919, became effective December 1, 1919, and was filed on *one day's* notice under special permission of the Interstate Commerce Commission, thus affording no opportunity for protest or public hearing.

It is undoubtedly true that without the plain intention of the United States Railroad Administration to give no opportunity for protest, these rates would never, under the Interstate Commerce Act, have been permitted to become effective without suspension, as protest would have been made under the provisions of the law. Your Committee believes that this arbitrary effort to divert traffic from its natural channels is economically unsound and creates an additional burden on transportation which cannot be justified upon any business basis or national expediency.

There can be no reasonable ground for pressing this action on the question of port congestion in North Atlantic ports because New York, Newark, Baltimore, Philadelphia, Boston, New London and Portland, if the lines serving them are permitted by the United States Railroad Administration to use their facilities to the best advantage, are unquestionably able to handle all of the export traffic passing through them from the territory legitimately theirs. This situation will doubtless be greatly improved with the return of the railroads to private ownership. That these rates have been deliberately forced against the protest of the traffic executives of the originating lines is a clear matter of record.

The Eastern Freight Traffic Committee and the Central Territory Freight Traffic Committee of the United States Railroad Administration recommended to the Central Administration at Washington that these rates be not established.

The facts are that the United States Shipping Board has been allocating to all Southern ports, whether such ports have an established foreign trade or not, steamship tonnage that evidently cannot be filled from the territory naturally tributary to such ports, and it is plainly an effort on the part of the United

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States Railroad Administration, in conjunction with the United States Shipping Board, that inland rates be established to force business from producing territory that does not geographically belong to any of the ports thus served.

Your Committee therefore offers the following:

Resolved, That the Chamber of Commerce of the State of New York protests to the United States Railroad Administration against the continuance of the discriminatory tariffs from so-called Central freight territory to Gulf and South Atlantic ports, and demands their withdrawal; and be it further

Resolved, That copies of this report and resolutions be sent to the Interstate Commerce Commission and to the United States Senators from New York and representatives in Congress, and that your Committee on Foreign Commerce and the Revenue Laws be given authority to take such further steps as may be necessary by themselves or in conjunction with the interests of other North Atlantic ports to remove harmful and unjustifiable discrimination.

Respectfully submitted,

W. TYRIE STEVENS, *Acting Chairman*
I. OSGOOD CARLETON
JOHN F. FOWLER
GEORGE F. TROWBRIDGE
HENRY A. CAESAR
WILLIAM E. PECK

Of the Committee on Foreign Commerce and the Revenue Laws

NEW YORK, *January* 6, 1920.

STANDARDIZATION OF EXPORT QUOTATIONS

Mr. STEVENS.—The next proposition that comes to you from our Committee is one of very great importance and concerns the trade terms "F. O. B.," "C. I. F.," etc.

This is a matter which the merchants engaged in the export trade will be very much interested in seeing cleared up, and at a conference held a few days ago at India House, in which practically all our trade associations were represented, a definition of these terms was arrived at which meets the approval of your

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Committee, and I would therefore, on behalf of the Committee, ask the Chamber to be good enough to support the following report and resolutions:

REPORT

To the Chamber of Commerce:

The Chamber of Commerce was invited by the National Foreign Trade Council to participate in a conference held on December 16th, 1919, for the purpose of establishing standard definitions of the various abbreviations and phrases used in quoting for export.

This invitation was referred to your Committee on Foreign Commerce and the Revenue Laws. Your Committee appointed a sub-committee to attend this conference, who reported as follows:

CONFERENCE ON "F. O. B."—"C. I. F." CONDITIONS

"Your delegates attended the joint conference held in India House, with the following organizations represented:

American Exporters' & Importers' Association
American Manufacturers' Export Association
Chamber of Commerce of the State of New York
Chamber of Commerce of the U. S. A.
Merchants' Association of New York
National Association of Manufacturers
National Foreign Trade Council
New York Produce Exchange
Philadelphia Commercial Museum
Bureau of Foreign & Domestic Commerce

"The whole subject was discussed at length, from the viewpoint of Export trade, and regarded practically in two divisions; i. e.:

"1—*F. O. B. at Interior points, also Seaboard points,* with all the great variety of "F. O. B." hitherto employed, to the confusion of both sellers and buyers.

"These were finally brought into seven distinct forms, with definitions in each form of the responsibilities respectively of seller and buyer.

"2—*Prices*

Free-alongside-ship
Cost & Freight
Cost, Insurance & Freight

"Under these the seller distinctly engages to place the goods free to vessel, all intermediate expenses for his account, and thus giving an explicit basis for the foreign customer to comprehend.

"These *three forms of sale are also defined.*

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"While the primary object was to establish a definite basis for *foreign trading*, it was considered of equal importance to enlighten our *home sellers*, and manufacturers on the interpretations belonging to each form of sale, from initial delivery until reaching vessel at seaboard. Much of the complaints occasioned from abroad have arisen from the inexperience and ignorance of many of our home merchants and manufacturers and not wholly attributable to bad faith on their part.

"The conclusions of the Conference have been reduced to a *Code of Conditions;* and printed copies, which are attached hereto as an Addendum, will be supplied to all interested in this important subject."

Your Committee on Foreign Commerce and the Revenue Laws is in accord with the conclusions reached at the conference on export quotations and as embodied in the addendum to this report. It therefore offers the following resolutions for your adoption:

Resolved, That the Chamber of Commerce of the State of New York approves the principles laid down and definitions of quotations as set forth in this report and addendum thereto; and be it further

Resolved, That the Committee on Foreign Commerce and the Revenue Laws be authorized to give publicity to this report and to urge individuals, firms and commercial organizations to adopt and follow the Code of Conditions as set forth in the addendum to this report.

Respectfully submitted,

W. TYRIE STEVENS, *Acting Chairman*
I. OSGOOD CARLETON
JOHN F. FOWLER
GEORGE F. TROWBRIDGE
HENRY A. CAESAR
WILLIAM E. PECK

Of the Committee on Foreign Commerce and the Revenue Laws

NEW YORK, *December* 31, 1919.

The report and resolutions were unanimously adopted.

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ADDENDUM TO REPORT ON EXPORT QUOTATIONS

DEFINITIONS OF EXPORT QUOTATIONS ADOPTED AT A CONFERENCE HELD IN INDIA HOUSE, N. Y., ON DECEMBER 16, 1919

EXPORT QUOTATIONS

These are, in their order, the normal situations on which an export manufacturer or shipper may desire to quote prices. It is understood that unless a particular railroad is specified, the property will be delivered to the carrier most conveniently located to the shipper. If the buyer, for the purpose of delivery, or in order to obtain lower transportation charges, desires that the goods be delivered to a carrier further removed from the shipper and entailing a greater cost than delivery to the carrier most favorably situated, the carrier to which the buyer desires delivery of the goods should be named in the quotation. The term "cars or lighters" as used herein, is intended to include, River, Lake or Coastwise ships, canal boats, barges, or other means of transportation, when so specified in the quotation.

1. When the price quoted applies only at shipping point and the seller merely undertakes to load the goods on or in cars or lighters furnished by the railroad company serving the industry, or most conveniently located to the industry, without other designation as to routing, the proper term is:

"F. O. B. (named point)"

Under this quotation:

A. Seller must (1) place goods on or in cars or lighters
(2) secure railroad bill of lading
(3) be responsible for loss and/or damage until goods have been placed in or on cars or lighters at shipping point, and clean bill of lading has been furnished by the railroad company.

B. Buyer must (1) be responsible for loss and/or damage incurred thereafter
(2) pay all transportation charges including taxes, if any
(3) handle all subsequent movement of the goods.

2. When the seller quotes a price including transportation charges to the port of exportation without assuming responsibility for the goods after obtaining a clean bill of lading at point of origin, the proper term is:

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"F. O. B. (named point) FREIGHT PREPAID TO (named point on the seaboard)"

Under this quotation:

A. Seller must (1) place goods on or in cars or lighters
(2) secure railroad bill of lading
(3) pay freight to named port
(4) be responsible for loss and/or damage until goods have been placed in or on cars or lighters at shipping point, and clean bill of lading has been furnished by the railroad company

B. Buyer must (1) be responsible for loss and/or damage incurred thereafter
(2) handle all subsequent movement of the goods
(3) unload goods from cars
(4) transport goods to vessel
(5) pay all demurrage and/or storage charges
(6) arrange for storage in warehouse or on wharf where necessary.

3. Where the seller wishes to quote a price, from which the buyer may deduct the cost of transportation to a given point, without the seller assuming responsibility for the goods after obtaining a clean bill of lading at point of origin, the proper term is:

"F. O. B. (named point) FREIGHT ALLOWED TO (named point on the seaboard)"

Under this quotation:

A. Seller must (1) place goods on or in cars or lighters
(2) secure railroad bill of lading
(3) be responsible for loss and/or damage until goods have been placed in or on cars or lighters at shipping point, and clean bill of lading has been furnished by the railroad company

B. Buyer must (1) be responsible for loss and/or damage incurred thereafter
(2) pay all transportation charges (buyer is then entitled to deduct from the amount of the invoice the freight paid from primary point to named port)
(3) handle all subsequent movement of the goods
(4) unload goods from cars
(5) transport goods to vessel
(6) pay all demurrage and/or storage charges
(7) arrange for storage in warehouse or on wharf where necessary.

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4. The seller may desire to quote a price covering the transportation of the goods to seaboard, assuming responsibility for loss and/or damage up to that point. In this case, the proper term is:

"F. O. B. cars (named point on seaboard)"

Under this quotation:

A. Seller must (1) place goods on or in cars
(2) secure railroad bill of lading
(3) pay all freight charges from point of shipment to port on seaboard
(4) be responsible for loss and/or damage until goods have arrived in or on cars at the named port

B. Buyer must (1) be responsible for loss and/or damage incurred thereafter
(2) unload goods from cars
(3) handle all subsequent movement of the goods
(4) transport goods to vessel
(5) pay all demurrage and/or storage charges
(6) arrange for storage in warehouse or on wharf where necessary.

5. It may be that the goods, on which a price is quoted covering the transportation of the goods to the seaboard, constitute less than a carload lot. In this case, the proper term is:

"F. O. B. cars (named port) L. C. L."

Under this quotation:

A. Seller must (1) deliver goods to the initial carrier
(2) secure railroad bill of lading
(3) pay all freight charges from point of shipment to port on seaboard
(4) be responsible for loss and/or damage until goods have arrived on cars at the named port

B. Buyer must (1) be responsible for loss and/or damage incurred thereafter
(2) handle all subsequent movement of the goods
(3) accept goods from the carrier
(4) transport goods to vessel
(5) pay all storage charges
(6) arrange for storage in warehouse or on wharf where necessary.

6. Seller may quote a price which will include the expense of transportation of the goods by rail to the seaboard, including lighterage. In this case, the proper term is:

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"F. O. B. Cars (named port) LIGHTERAGE FREE"

Under this quotation:

A. Seller must (1) place goods on or in cars
(2) secure railroad bill of lading
(3) pay all transportation charges to, including lighterage at, the port named
(4) be responsible for loss and/or damage until goods have arrived on cars at the named port

B. Buyer must (1) be responsible for loss and/or damage incurred thereafter
(2) handle all subsequent movement of the goods
(3) take out the insurance necessary to the safety of the goods after arrival on the cars
(4) pay the cost of hoisting goods into vessel where weight of goods is too great for ship's tackle
(5) pay all demurrage and other charges, except lighterage charges.

7. The seller may desire to quote a price covering delivery of the goods alongside overseas vessel and within reach of its loading tackle. In this case, the proper term is:

"F. A. S. vessel (named port)"

Under this quotation:

A. Seller must (1) transport goods to seaboard
(2) store goods in warehouse or on wharf if necessary, unless buyer's obligation includes provision of shipping facilities
(3) place goods alongside vessel either in a lighter or on the wharf
(4) be responsible for loss and/or damage until goods have been delivered alongside the ship or on wharf

B. Buyer must (1) be responsible for loss and/or damage thereafter, and for insurance
(2) handle all subsequent movement of the goods
(3) pay cost of hoisting goods into vessel where weight of goods is too great for ship's tackle.

8. The seller may desire to quote a price covering all expenses up to and including delivery of the goods upon the overseas vessel at a named port. In this case, the proper term is:

"F. O. B. vessel (named port)"

Under this quotation:

A. Seller must (1) meet all charges incurred in placing goods actually on board the vessel

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(2) be responsible for all loss and/or damage until goods have been placed on board the vessel.

B. Buyer must (1) be responsible for loss and/or damage thereafter.

(2) handle all subsequent movement of the goods.

9. The seller may be ready to go farther than the delivery of his goods upon the overseas vessel, and be willing to pay transportation to a foreign point of delivery. In this case, the proper term is:

"C & F (named foreign port)"

Under this quotation:

A. Seller must (1) make freight contract and pay transportation charges sufficient to carry goods to agreed destination

(2) deliver to buyer or his agent proper bills of lading to the agreed destination

(3) be responsible for loss and/or damage until goods have been delivered alongside the ship and clean ocean bill of lading obtained (seller is not responsible for delivery of goods at destination)

B. Buyer must (1) be responsible for loss and/or damage thereafter and must take out all necessary insurance

(2) handle all subsequent movement of the goods

(3) pay costs of discharge, lighterage and landing at foreign port of destination in accordance with bill of lading clauses

(4) pay foreign customs duties and wharfage charges.

10. The seller may desire to quote a price covering the cost of the goods, the marine insurance on the goods, and all transportation charges to the foreign point of delivery. In this case, the proper term is:

"C. I. F. (named foreign port)"

Under this quotation:

A. Seller must (1) make freight contract and pay freight charges sufficient to carry goods to agreed destination

(2) take out and pay for necessary marine insurance

(3) be responsible for loss and/or damage until goods have been delivered alongside the ship, and clean ocean bill of lading and insurance policy have been delivered to the buyer, or his agent. (Seller is not responsible for the delivery of goods at destination, nor for payment by the underwriters of insurance claims.)

(4) provide war risk insurance, where necessary, for buyer's account

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B. Buyer must (1) be responsible for loss and/or damage thereafter, and must make all claims to which he may be entitled under the insurance directly on the underwriters
(2) take delivery and pay costs of discharge, lighterage and landing at foreign port of destination.
(3) pay foreign customs duties and wharfage charges.

EXPLANATION OF ABBREVIATIONS

F. O. B.....Free on board
F. A. S.....Free alongside ship
C. & F.....Cost and freight
C. I. F.....Cost, insurance and freight
L. C. L.....Less than carload lots

CONSULAR REFORMS ADVOCATED

Mr. STEVENS.—Another matter that has always received the careful attention and consideration of your Committee is that of Consular Reforms.

I think it is fair to state that our Consular service is very much improved over what it was several years ago, and I think that a better class of men is now serving us, and we hope for still better results in that respect.

Now conditions abroad are perhaps even worse than they are here, in the matter of advanced cost of living, and it is obvious, if we are going to retain the good men we have, and attract other good men, we must pay them adequately, as is fitting and proper for a Nation of the wealth and standing of this Country.

I therefore will read the resolutions which we have prepared in this matter, and I trust you will give it your kind support:

REPORT

To the Chamber of Commerce:

Your Committee on Foreign Commerce and the Revenue Laws has always given thoughtful attention to our Government's consular service. As far back as May, 1894, the Chamber adopted a report of this Committee recommending that the scale of compensation for those engaged in the consular service be raised

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sufficiently to command the service of men of good ability, because, as the report stated: "The present compensation in most cases is far inferior to that of the consular representatives of other nations and inadequate to permanently command the service of competent men."

In January, 1899, this Chamber again went on record along similar lines, and in addition, asked that the system of appointments for political reasons be eliminated, and that in its place appointments be made, based upon "ascertained fitness, knowledge, and education, with permanency of tenure, with the inducement of a life career, and with the prospect of promotion as the reward of competent service."

A report of this Committee was also adopted in June, 1913, when it was pointed out that the influence of the Chamber had very greatly assisted in the improvement of our foreign consular service, but there was still opportunity for much greater improvement. The previous views of the Chamber were reiterated, calling for civil service rules throughout the consular service, the filling of all positions upon a competitive basis, with liberal and fair salaries. It furthermore was declared to be "a wise policy to provide suitable establishments" abroad as an aid in our diplomatic relations and foreign trade development.

Your Committee believes that the policies set forth in the past by this Chamber are those which should be followed today.

Owing to the great increase in the cost of living, which has been world-wide, an increase of compensation in all branches of the foreign service is of urgent necessity. Probably there has never been a time when salaries have been more inadequate. The present, however, is a period when both the consular and the diplomatic service should enjoy the highest efficiency.

Although the competitive system is better established than in former years, appointments and promotion to the foreign service should be absolutely free of all political consideration and determined entirely upon merit. Also, entrance examinations should be made more thorough and be given greater publicity that young men throughout the country may be led to prepare for foreign service.

Your Committee also believes that the relationship between the Department of State and the Department of Commerce should be more clearly differentiated, and the respective functions of

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each determined with a view to greater harmony of international relations.

Housing facilities for our embassies and consulates in the principal cities abroad should be constructed or purchased by our Government, and made worthy of a nation of the first rank. This has long been advocated by those interested in foreign affairs and others familiar with the situation, and seems obvious, both as a matter of business and international policy.

Your Committee offers the following resolutions:

Resolved, That the Chamber of Commerce of the State of New York favors the general principles advocated in this report for improving the consular and diplomatic service and instructs that it be brought to the attention of the President, the Secretaries of State, and Commerce, and the members of Congress; and be it further

Resolved, That the Committee on Foreign Commerce and the Revenue Laws, or any of its members, be authorized to appear at hearings which may be held upon the foreign service, and to advocate the passage of legislation and other measures, or otherwise further the effort to improve our foreign service in accordance with the policy herewith outlined.

Respectfully submitted,

W. TYRIE STEVENS, *Acting Chairman*
I. OSGOOD CARLETON
JOHN F. FOWLER
GEORGE F. TROWBRIDGE
HENRY A. CAESAR
WILLIAM E. PECK

Of the Committee on Foreign Commerce and the Revenue Laws

NEW YORK, *December* 31, 1919.

The report and resolutions were adopted unanimously.

THE PRESIDENT.—Thank you, Mr. STEVENS, for presenting the three reports so concisely.

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COMPULSORY HEALTH INSURANCE

REMARKS OF DARWIN P. KINGSLEY

Mr. PRESIDENT.—I have no formal report to make on behalf of the Insurance Committee, but I want to call attention to the fact that the Governor in his message to the Assembly again recommends the extension of the activities of the Public Health Department—a proposal which this Chamber has heretofore cordially approved. On the other hand, I notice that he renews his recommendation for the enactment of a Bill to provide compulsory health insurance. On at least three previous occasions the Chamber of Commerce of the State of New York has opposed such legislation until the matter could be investigated by a Commission properly constituted and a report made dealing with the probable economic effects of such legislation and the probable cost to the State. No such Commission has ever been appointed and no such investigation has ever been made in this State. I assume that later on a Bill will appear in the Legislature to give effect to the Governor's recommendation in the matter of compulsory health insurance. In that case, at a later meeting the Committee on Insurance will undoubtedly deal with the question again. It is a very important question and will not at the proper time be overlooked by your Insurance Committee.

STANDARDIZATION OF FORMS OF DEEDS, MORTGAGES, ETC.

LEONOR F. LOREE, Chairman of the Committee on State and Municapal Taxation, presented a report in relation to standardization of forms of deeds, mortgages, etc. The report was adopted by the Chamber, but the Chairman of the Chamber's Committee has learned that certain statements made in the report were based on information since found to be in error, and at his request publication of the report has been withheld until the February meeting of the Chamber, when the Committee will present a revised report for action by the Chamber.

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REPORT FAVORING THE REFORMS ADVOCATED BY THE RECONSTRUCTION COMMISSION

Mr. LOREE.—Your Committee has given very serious consideration to a report made on Organization of the Work of the State. The State of New York will expend, next year, some $95,000,000, and this expenditure, it is felt, is, in many ways, extravagant because of the method of its origination and ratification and expenditure.

There are no less than 187 offices, boards, commissions and other agencies exercising the various powers of the State, nearly all of them independent of all the others, and, as to most of them, there is said to be no direct and effective supervision.

After voluminous documents have been prepared and an analysis made of the entire situation, the report was submitted and your Committee recommends the passage of the following report and resolutions thereon:

REPORT

To the Chamber of Commerce:

That sound organization is essential to efficient administration is self-evident. The State of New York will expend next year $95,000,000, raised by taxation, and it is admitted on all sides that its administrative organization is lacking in co-ordination, that many of its operations are without effective supervision, that there is considerable duplication of effort, that in many instances closely related functions are so distributed as to result in conflict of policy and purpose. Apparently, these conditions are the consequence of unsystematic growth, new duties having been in some cases assigned to pre-existing agencies with little or no regard to congruity of function, new agencies often having been created when those already provided might better have assumed the new obligations.

The Governor, popularly elected and believed by masses of the electorate to have powers and responsibilities equal to the State-

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wide tasks of administrative supervision, is overloaded with administrative detail as to certain of the functions of State government, while as to others he is practically powerless to control either practice or policy. No less than 187 offices, boards, commissions and other agencies exercise the varied powers of the State, nearly all of them independent of all others and most of them subject to no direct and effective supervision.

Reform of these conditions must precede any considerable economies in expenditures, for these must mainly be effected, not by curtailing the functions of the State, but by the better organization of the State for the duties which it must retain. Your Committee has considered the recent Report on Retrenchment and Reorganization in the State Government, made to Governor Smith by the Reconstruction Commission, in the light of the principles above outlined. Your Committee finds that the proposals in this report include the consolidation of administrative agencies of the State into sixteen departments, all, except the Auditing Department, to be directly subject to the Governor through executives of his appointment, the auditing to be under an independent elective officer. They, also, include an executive budget system, to be prepared by the Governor, with the assistance of an expert staff. Certain of the proposed reforms would require changes in the Constitution of the State, others could be brought about by statutory changes. Your Committee approves the proposed extension to four years of the term of office of the Governor and heartily favors the general plan recommended by the Commission.

Your Committee recommends the passage of the following resolutions:

> *Resolved*, That the Chamber of Commerce of the State of New York express its satisfaction that the adminstrative agencies and operations of the State have been subjected to such detailed examination and constructive criticism by a distinguished body of citizens, acting as the Reconstruction Commission; and
>
> *Resolved*, That it formally approve of the general plan of

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reform developed and favored by the Report on Retrenchment and Reorganization; and be it further

Resolved, That it urge the Legislature of the State to provide, as speedily as may be, by such statutory changes as may be requisite and by the due submission to the electorate of all necessary constitutional amendments, for the reorganization of the State Government substantially in accordance with the Report.

Respectfully submitted,

LEONOR F. LOREE, *Chairman*
JAMES BROWN
WILLIAM H. WHEELOCK
CLARENCE H. KELSEY
BERTRAM H. FANCHER
WILLIAM D. BALDWIN

Committee on State and Municipal Taxation

NEW YORK, *December* 20, 1919.

The report and resolutions were unanimously adopted.

ENFORCEMENT OF ARBITRATION AGREEMENTS

CHARLES L. BERNHEIMER, Chairman of the Committee on Arbitration, presented the following report, which was approved unanimously.

To the Chamber of Commerce:

Whereas, Arbitration agreements, even when in writing, are now revocable at will and not legally enforceable; and

Whereas, A law is vitally necessary making such agreements valid, enforceable and irrevocable; and

Whereas, The Chamber has been kept informed by its Committee on Arbitration, in five of its most recent annual reports,

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of its activities to make such contracts legally enforceable and effective; and

Whereas, With the sanction of the Chamber your Committee, acting in cooperation with the New York State Bar Association, has arrived at a point where legislation is now to be sought; and

Whereas, The New York State Bar Association, through its Committee on Arbitration, its Committee to Act on the Recommendations of the Conference of State and Local Bar Associations, and the Chairman of its Committee on Law Reform, has reached a point in conference with the Committee on Arbitration of the Chamber of Commerce of the State of New York where a bill has been prepared for presentation to the Legislature of the State after it shall have received the approval of the New York State Bar Association; and

Whereas, The New York State Bar Association is to hold its annual meeting on the 15th of January, 1920; now, therefore, be it

Resolved, That the Chamber of Commerce of the State of New York expresses its gratification at this renewed evidence of cooperation between the two organizations; and be it further

Resolved, That the Committee on Arbitration be, and it is hereby, authorized to continue its cooperation with the New York State Bar Association and to join in the presentation to the Legislature of the bill as finally agreed upon, making arbitration agreements valid, enforceable and irrevocable and providing machinery for making such agreements effective.

Respectfully submitted,

CHARLES L. BERNHEIMER, *Chairman*
W. GERALD HAWES
EDWARD O. STANLEY
WILLIAM H. DOUGLAS
FREDERICK COYKENDALL
WILLIAM H. TAYLOR
CHARLES F. MCWHORTER

Committee on Arbitration

NEW YORK, *December* 26, 1919.

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PROPOSED CONFERENCE REGARDING CANADIAN SHIP CANAL

REMARKS OF CHARLES N. CHADWICK

Mr. PRESIDENT.—I will not attempt to read the report which is printed at length in the bulletin of this morning, but I think it is of sufficient importance to call your attention to the debate that was participated in at the recent convention of the Rivers and Harbors Congress, held in Washington, relating to the Canadian Ship Canal.

You will recall that an International Joint Commission has been appointed by the Federal Government and the Dominion of Canada to investigate the development and canalization of the St. Lawrence River, together with canals, to the Great Lakes, making the shores of our inland lakes a seacoast rather than a lake coast, with direct access to the markets of the world.

Behind this movement, as it appeared at that time in Washington, there was a strong body of representatives of about twenty-six States that were linked together in the enforcement of this project.

The fascination of the seaport idea of this project of the inland cities, such as Chicago, Duluth, Toledo, Cleveland and others, is of sufficient importance to create, as it has, a very strong interest, and is well understood.

You will recall that these States are in the heart of the Continent, and they perhaps, as has been stated, have one-third of the area, one-third of the population and one-third of the wealth of the country.

They produce about two-thirds of the iron, corn and wheat, and they possess two-thirds of the measured coal reserve of the country.

It is an important body that is behind it, and the State of New York must take into serious consideration the wisdom of supporting or opposing this proposition.

In this report I have made no recommendations; I have

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merely attempted to state the essence of the arguments for and against the proposition.

The Erie Canal accelerated the development of this section of the country, and to the benefit of the Port of New York; and the State of New York now has something over $150,000,000 invested in the barge canal.

This project vitally affects the Port of New York; it affects also the Ports of Boston, Philadelphia, Baltimore, Charleston—in fact, all the seaports from Maine to the Gulf.

At that time, in Washington, a conference was brought about between the New York State delegations and our representatives in Congress. Senator WADSWORTH, Senator CALDER, and Members of the House, independent of the fact as to whether they were Democrats or Republicans, spoke in opposition to this measure, and it was agreed that there should be unity of action.

I was re-elected Chairman of the New York State delegations and it seems to me wise now, in view of the importance of this question, that we should have here a conference of the New York State delegations under the auspices of the Chamber of Commerce, to take up this question and ascertain all the facts and then reach a decision as to what should be the action of the Chamber of Commerce in this matter.

Therefore, with your permission, Mr. President, I will ask the Executive Committee, at a later date, to call such a meeting.

THE PRESIDENT.—Would you like the Chamber now to authorize the Executive Committee to call such a meeting, which, after conference with you, they may think advisable?

Mr. CHADWICK.—Yes.

THE PRESIDENT.—Gentlemen, you have heard the suggestion, made by Mr. CHADWICK, that the Executive Committee be authorized to call such a meeting, after a conference with him, for a discussion of this important subject.

The motion was unanimously adopted.

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REPORT OF DELEGATE TO RIVERS AND HARBORS CONGRESS

Mr. CHADWICK, presented the following, which was ordered received:

To the Chamber of Commerce:

Your delegate appointed to attend the Fifteenth Convention of the National Rivers and Harbors Congress, held at Washington, D. C., on the 9th, 10th and 11th of December, 1919, submits the following report:

The programme covered a variety of subjects. At the morning session on Wednesday, December 10th, the subject for discussion was—"Construction, by Joint Action of United States and Canada, of Ship Canal in St. Lawrence River." In support of this proposition H. H. MERRICK, Chicago, Ill., President Association of Commerce and Mississippi Valley Association; ALEXANDER T. VOGELSANG, Acting Secretary of the Interior; and CHARLES E. TOWNSEND, Senator from Michigan, spoke. Against the proposition the discussion was carried on by GEORGE CLINTON, of Buffalo, Senator JAMES W. WADSWORTH, Jr., of New York, and EDWARD S. WALSH, State Superintendent of Public Works, New York. A general discussion followed.

This project has the support of the Canadian Government, and it was claimed that there were 26 States of the Middle West and Norhwest interested in it. It was stated that "the occasion for this discussion is what is known as the Lenroot Amendment to the Rivers and Harbors Bill passed at the Third Session of the 65th Congress. That resolution, in substance, refers to the International Joint Commission for investigation of the question as to what further improvement of the St. Lawrence River between Montreal and Lake Ontario is necessary to make the same navigable for ocean-going vessels, together with the cost. The Commission is required to report to the Dominion of Canada and to the Congress of the United States, with recommendations for co-operaion by those governments in the improvement of the River."

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The interest of Canada has been set forth in a booklet entitled "Great Lakes and Atlantic Canal and Power Company, Limited," by N. M. CANTIN, copyright Canada 1919, wherein it is stated:

> "A cut will be made perfectly straight from Jordan Harbor on Lake Ontario to Moulton Bay on Lake Erie, a distance of less than nineteen nautical miles across, with but six locks to take care of the 326 feet fall between the two lakes.
>
> From Lake Erie to Lake Huron, a straight cut will be made across the narrowest neck between the two Lakes, which will be less than 43 nautical miles apart, with only one lock, there being less than nine feet difference in the water level of the two lakes.
>
> The Straits of Makinaw and the Sault Ste. Marie ship channel will also be deepened and straightened, making ocean terminals of Chicago, Ill., Indian Harbor, Ind., Gary, Ind., Milwaukee, Wis., Duluth, Minn., Fort William, Ont., as the former sections of this improved waterway will have made seaports of Detroit, Mich., Windsor, Ont., Port Stanley, Ont., Toledo, Ohio, Ashtabula, Ohio, Conneaut, Ohio, Erie, Pa., Buffalo, N. Y., Toronto, Ont., and many other places on the Great Lakes and tributary rivers, and at such inland places as Lansing, Mich., and Pittsburg, Pa., the latter place (via the Ohio River and Ashtabula on Lake Erie) where harbors will eventually be made to dock and accommodate large ocean liners, as was done for Manchester, England.
>
> The improvement of the ship channel of the St. Lawrence River to a depth of 35 feet is advocated.
>
> Directly adjacent to the St. Lawrence River and the Great Lakes in Canada are the Provinces of Quebec and Ontario, which would derive particular mediate benefit as also would Manitoba and Saskatchewan, for the purpose of foreign commerce. In the United States, the States of Minnesota, Wisconsin, Illinois, Indiana, Michigan, Ohio, Pennsylvania

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and New York form the boundary of the Great Lakes, and for the purpose of foreign commerce, North Dakota, South Dakota, Iowa and possibly Nebraska, Kansas, Missouri, Vermont and Massachusetts would also be benefitted. These States south and west of the Great Lakes contain more than half the farm property value of the United States; they contain one-quarter of the total area of the country's population; in agriculture they are as important as the rest of the country combined."

The booklet contains some 48 pages with a map which shows the proposed new Canadian route by way of Lake Huron, canal to Lake Erie, new canal parallel to the Welland Canal to Lake Oontario, then on down the St. Lawrence River, making Duluth 3791 miles, Milwaukee 3649 miles, Chicago 3706 miles to Liverpool; whereas the United States route, via the Great Lakes, Erie canal, Hudson River and New York shows, Duluth to Liverpool 4393 miles, Milwaukee to Liverpool 4251 miles, Chicago to Liverpool 4308 miles; a difference in favor of the new Canadian route of 602 miles.

The point of direct communication from these interior cities to the sea appeared to be the attractive motive for the interest in favor of the project.

The main argument against the project was made by GEORGE CLINTON, of Buffalo. He stated:

"The great questions which are to be considered in determining the propriety of undertaking the construction of any such channel are of two classes, national and international.

If the canal should become an active and successful avenue of transportation, it would work most decidedly to the disadvantage of the States bordering the Mississippi south of Cairo, tend to prevent the prospective growth of the commerce of the ports of New Orleans, Galveston and other Gulf ports, as well as those of the Atlantic ports, Baltimore, Philadelphia, Newport News, and others.

That the project is wholly in the interest of a section and against the interests of by far the most populous and prosperous part of the United States, exclusive of that section.

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> Owing to the cost of administration and the increased cost of labor and materials, the expense would be today at least 400 million dollars for the cheapest route recommended."

He pointed out that what the cost of altering the St. Lawrence canals to ship dimensions would be has never been estimated, but it is certain that it will be extremely difficult, and that the cost will be very great, running into the hundreds of millions. This is due to the topography of the river bank at the various rapids. That improvement by canalization of the St. Lawrence might be accomplished by the erection of dams at the foot of each rapid, but this would cost many millions of dollars, would flood extensive territories on the American and Canadian sides, and would cause great damage by ice. That there are serious objections to the use of the St. Lawrence River from Montreal to the ocean for navigation by ocean or lake vessels, which have been considered time and again and have been the most serious handicap to the growth of Montreal as a great seaport. These objections are the great cross-currents in the Gulf of St. Lawrence, and the heavy fogs and ice which not only make navigation extremely dangerous but which actually raise insurance rates. They tell heavily against the commerce between Montreal and foreign countries, and have told heavily against it in the past.

Mr. CLINTON also said :

> "The deepening of the harbors and connecting waters of the Great Lakes to 25 feet, would not be sufficient to permit ocean vessels of a capacity compared to that of our lake vessels to navigate the lakes and enter the lake harbors and that our lake vessels are not adapted to ocean navigation. . . . These Great Lakes vessels are practically hollow boxes constructed for the purpose of carrying the largest cargoes possible on the lowest draft of water on inland lakes. . . . They average in speed 12 miles an hour on the open waters and 9 miles on the connecting waters. . . . In the narrow channel of ship canals, with the delay of lockage, those boats could not make safely more than four miles

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an hour. . . . If such vessels undertook to pass Montreal and proceed to Liverpool, they would be at the mercy of the storms of the Atlantic, which they are not fit to encounter, and their comparatively low power would not make them successful competitors of ocean vessels carrying from the Atlantic ports of our country. Also a typical ocean carrier, with a tonnage of 10 thousand is not suitable for lake traffic.

And a new investigation as to the feasibility of construction of a ship canal to the ocean is not necessary and not warranted, because sufficient data to determine that question already exists."

The discussion did not result in the submission of this project to the Committee on Resolutions of the National Rivers and Harbors Congress, but the fact did develop that there was powerful interest in the United States in favor of the project.

The Committee on Resolutions submitted a declaration of its policies and purposes.

It is a national organization. It has stood for a policy and not a project.

The industrial fabric of the country depends upon production and distribution.

Distribution may only be accomplished through the facilities of transportation. These agencies are the waterways, the railways and the highways.

It is apparent that increased facilities of transportation to meet the ever enlarging demands of distribution can only be provided through the improvement and utilization of our waterways.

Improvement of such waterways only as will be utilized when an adequate channel is provided. They should be completed to their projected length with expedition.

It recommended legislation which will assure a readjustment of rail rates with waterways, and which will require a discontinuance of unfair practices.

Water terminals are essential to water transportation. The transfer between the boat and the rail carrier should be effected in the cheapest and most expeditious manner, and this can be accomplished only through the medium of an adequate water terminal.

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It declared the lack of intelligent comprehension upon the part of the public of the importance of developing water transportation as a co-ordinate part of any transportation system to be the reason why some waterways are inadequately utilized.

It advocated water power. The fact that latent water power lies in many navigable streams, and the present acute deficiency in the supply of coal, justifies a declaration regarding the development of water power.

At the conference of the representatives of the New York State delegations, your delegate was uannimously re-elected chiarman for the coming year, and a conference was arranged with the Sentors and Represensatives of the State of New York to take up the question of unity of action by the State of New York in opposition to the Canadian Ship Canal project.

This conference was held on Wednesday afternoon in the House of Representatives building, and your delegate presented the subject under consideration. Senators WADSWORTH and CALDER spoke, and many Congressmen, also GEORGE CLINTON and others of the New York State delegations. The unanimous expression of opinion was that New York State should act as a unit in this matter.

Your delegate was appointed a member of the Committee on Resolutions.

Respectfully submitted,

CHARLES N. CHADWICK,

NEW YORK, *December* 30, 1919.

SUSPENSION OF SOCIALIST ASSEMBLYMEN

JOSEPH M. PRICE.—Mr. Chairman, I would like to call the Chamber's attention to a matter which occurred yesterday, which I think is of vital importance to everybody in this country who stands for law and order. I think that action should be taken by a body like this, which cannot be charged with any sympathy to the idea expressed by these men, and which stands for the settlement of all difficulties in this country through the ballot.

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Mr. Chairman, unless we recognize that fundamental principle, we are only inciting to violence people who want to settle their troubles peacefully—I am referring to the action of the New York Assembly yesterday in suspending from its membership the five Socialist members elected to that body.

It looks a little like legislative lynch law, and it will only incite to revolution the people who are now peaceable, and who want to settle their difficulties in an orderly and constitutional manner.

I have prepared a resolution and I think, Mr. Chairman, that it is of sufficient importance for this body to take immediate action on.

I offer the following resolution:

"That the Chamber of Commerce of the State of New York deplores the action of the Assembly of the State of New York in suspending the five Socialist Assemblymen.

"This action it considers un-American, un-democratic and dangerous to the liberties of the American people.

"These representatives of their Districts were elected in an orderly, legal and constitutional manner, and as the American Republic is founded on the ballot and can only live by an orderly appeal to the ballot, the denial of the representatives so elected is a dangerous precedent to set. This Chamber therefore calls upon the Assembly promptly to rescind its action."

The resolution was seconded.

Mr. STEVENS.—Mr. Chairman, I don't like to interfere in a matter of this kind, but I would like to ask Mr. PRICE if it is not a fact that these men were suspended not because of their Socialistic views or because they are Socialist representatives from their Counties, but because they had been mixed up in attacks on the Constitution of this Country and our form of government. If that is the case, I would certainly be opposed to this form of resolution.

THE PRESIDENT.—Mr. Price can answer that question, if he knows.

Mr. PRICE.—As far as I know, I think not, Mr. Chairman.

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One of the members suspended, I believe, has been re-elected for his third year, and as far as I know, no charges have been brought, individually, against these men. If there have, that would be an entirely different matter.

Some people may think this matter is analogous to the case of VICTOR BERGER, but it is not, because Mr. BERGER was convicted in a court under the Espionage Act, and there have been no charges of any kind, as far as I know, against any of the men against whom this action was taken.

WILLIAM H. WILLIAMS.—Mr. Chairman, I am not prepared to speak or act either for or against the resolution, but it strikes me as premature. I think the proper method, if the Chamber wants to discuss this thing, is to investigate, and I would suggest, as an amendment, that a committee be appointed to ascertain the facts.

The motion was duly seconded.

WILLIAM H. TAYLOR.—I understand that under the rules this motion would have to go before another meeting.

WILLIAM D. MURPHY.—Mr. President, as this subject ventures very closely upon the political, and as this Chamber has wisely refrained from any suspicion of interference in political matters for many years; and as the appointment of a committee to consider this question would, of itself, recognize the possibility of introducing political questions, I move you, sir, that the whole matter be laid on the table.

This motion was seconded with loud applause.

THE PRESIDENT.—The motion now is to lay the matter on the table. It is not debatable. Are you ready for the question?

The motion was carried with but one dissenting vote.

GREETING TO THE HONORABLE MARK SHELDON

THE PRESIDENT.—Gentlemen, I have very great pleasure in asking our good friend, the Honorable MARK SHELDON, who is the Trade Commissioner from Australia, to rise and be greeted by you. [Applause.]

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WELCOME TO MAJOR STANLEY WASHBURN

THE PRESIDENT.—A few nights ago, at a private dinner at the University Club, it was my privilege with one or two other members of the Chamber, to hear Major WASHBURN speak on conditions, from his personal knowledge, in Russia.

Subsequently I got into communication with Major WASHBURN and asked him if he would not come and share with the members of the Chamber of Commerce, his knowledge of conditions, from his own personal observations, connected with the marvelous sacrifices that Russia and the Russian Army made in the early days of the war.

With that usual modesty, and yet persistence in brevity which your presiding officer still has, he has indicated to Major WASHBURN that we stop promptly at one; that is, we go upstairs at that hour, and I told him that his address to us today, its value and helpfulness, would be somewhat in proportion to its brevity —that is to say, we do better under pressure.

Now he feels somewhat embarrassed in that, and I feel embarrassed in saying that, but I want you to help him to hand his message over, because it is a real message on a real subject, and we need to be intelligent and sympathetic, and I believe Major WASHBURN has the message that we want to hear.

With this introduction, may I say to Major WASHBURN how glad we are to have him with us and how warmly we welcome him to this rostrum. [Loud applause.]

May I add that Major WASHBURN was, for some time, the correspondent of the London *Times* in Russia?

ADDRESS OF MAJOR STANLEY WASHBURN ON THE SITUATION IN RUSSIA

MR. PRESIDENT AND GENTLEMEN OF THE CHAMBER OF COMMERCE.—You may think, perchance, that it is a very inauspicious occasion to undertake to make a plea for Russia, and to discuss the Russian situation; but as a matter of fact, if I had been given an opportunity within the last five years, to present the case of Russia, I would have selected this moment, when the situation in Russia is so uncertain.

In spite of the fact that we have been engaged in a great war,

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I find few people throughout the United States who understand what is the main factor which guides and governs war; this the morale—not merely the morale which carries a nation in victory, but that high level of fortitude, faith and conception of justice which makes it possible to maintain the same perspective in disaster as in success; that point of view which is not unduly exalted by ephemeral victory and not in the least downcast by passing disaster.

Gentlemen, in regard to the Russian situation, I beg of you to realize that the great forces which carry forward civilization are ever in a state of perpetual ebb and flow between vicissitude and victory; and what I would ask you to consider in regard to Russia is not, where is Kolchak today; where is Denikine; what are Lenine and Trotzky doing? I ask you to have in your minds but one criterion: What is the truth? What is the righteousness and wherein lies the sound and economic course of action?

This established, it makes no material difference whether the tide is ebbing today or flowing tomorrow, because, with recognition of sound economic policy; with recognition of the truth; and with everybody knowing and realizing these things, then there can be but one outcome—for truth is the great and permanent asset of all world progress.

It is impossible to understand the situation in Russia or sympathize with it unless we have some small conception of what Russia has done in this war—I find many people at this time speaking as though what we do for Russia is a species of charity, something that we would give a small ally, one who was a mere by-product in the world situation. I want for a moment before I speak to you in regard to policies and in regard to Bolshevism, to outline as briefly as I can in the time at my disposal, exactly what it was that Russia contributed to this cause in the early days of the war.

You will remember when the Germans were driving on Paris, those moments of trepidation which everybody in the world felt lest the Germans reach their goal. I want you to remember that at that critical moment, when the Russians, slow to mobilize and unprepared to act quickly, when the call came, without a second thought they threw series of armies into East Prussia, and what was the result of this movement Ten days

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before the Battle of the Marne, the Germans were obliged to transfer two hundred and forty thousand troops from the Western to the Eastern Front.

And what happened in France? As you all know, the battle of the Marne, the first turning point in this world crisis decided in favor of civilization.

And what happened as a result of this transfer of troops? The Russians, unprepared, lost one hundred and sixty-five thousand in three days.

I was in Petrograd when this happened, and how do you imagine the Russians took this? Without exception they said, we are allies of the French; they have appealed to us for assistance, and we have done what we could. We think we have saved the Battle of the Marne, and if we did, it was worth not one hundred and sixty-five thousand, but a million lives, and we were glad to make the sacrifice.

It was only a short time after that when you, who read the page of history in 1914, will recall the Germans were again driving on Calais.

How many of you realized that the Grand Duke had remartialed his forces and once more was actually on German soil, across the border of Poland, and once more in that critical moment the Germans were obliged to divide their armies, and it took sixteen German army corps to drive the Russians back to Warsaw—and for the second time, a grave crisis in the war was passed.

Now, do not forget that in these early days of the war the thing of all others which was needed was that great and fundamental asset of time, time which might be given in which we of the West, slow to understand world movements and politics and emersed in our own affairs, could realize what it was the Germans were about.

What was this malicious, malevolent and insidious point of view which was working all over the world; the point of view, which, after three years of demonstration brought America into the war—and, gentlemen, I say it with absolute conviction, once the Western World realized exactly what the German point of view represented, the Germans never had a chance to win, whether the war lasted one year or fifty. [Loud applause.]

I say this because I wish you to realize that priceless asset of

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time. Now, the time at my disposal makes it impossible for me to go into the campaign of 1915, but I wish to point out to you that all during those months, the Germans had come to the realization that it would be absolutely impossible to do anything permanent in the West until Russia was crushed.

Even the enemy had now come to realize that Russia represented a decisive force which must be crushed before it would be possible for the Germans to carry forward their strategic success on the Western Front. At the moment when the Germans above all most desired to strike either the British or the French, it had become necessary for them to send against Russia that portion of their mobile reserves which represented the difference between offensive and defensive operations on the Western Front. I regret that I have not the time at my disposal to portray the losses on the Russian Front that summer, the price that Russia paid for the destruction of German initiative on the Western Front in 1915.

After I entered the American Army I had the privilege of serving with an American Division, and I think no finer division went overseas, and our greatest loss was 5,500 in a week. Yet, I could name you twenty battles in Russia where the losses were from fifty to one hundred thousand, and all during that summer of 1915 we, who lived with the Russian Army, lived in nothing but an atmosphere of abandoned battlefields, burning villages, dead and dying, retiring armies, and everywhere behind the lines was this huge throng of refugees.

How many realized that that year, on the roads of Russia, there were thirteen million refugees retiring before the German scourge? But you all realize that those sacrifices represented the necessity of keeping, over on the Eastern Front, the surplus which the Germans needed in the West; and if you will remember that Great Britain herself did not appreciate and understand the danger until early in 1915, and that it was not until April or May that Britain's resources were mobilized and France was under way. Then you will understand perhaps the priceless value of these months.

Again in 1916 you see Russia playing the same thankless and difficult role. I served that year with Brusiloff on the southwestern front, and I can tell you of a single battle where the army I was with lost sixty-five thousand in three days; that cam-

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paign on the Southwestern Front, in eighty days, cost seven hundred and fifty thousand casualties; and if you would understand aright the psychology of Russia and the Russians, please realize that this was going on without arms, without equipment, in fact, with a lack of everything which an army needs.

I have stood at a position, hour after hour, where the Russian batteries had been silent, not a shell. At the fall of Warsaw I was with the 36th Reserve Corps when they came back across the Vistula; their artillery had no shells, and their infantry no small arms ammunition.

If you wish to know what is the true strength of a nation, and what is the basis of morale, I hope you will believe me when I say that it is in defeat, not victory.

If a nation or people or individual is able to carry on, month after month, year after year, accepting and digesting the burning misery of defeat, it is not by any chance or by any mere coincidence.

Do you think Great Britain has become a world power because of some curious contention of history? Do you think we have reached the pinnacle of civilization we now enjoy by some by-play of fate?

All of these things are the direct result of cause and effect, and if Russia lasted out those three years with nine million casualties and ever carried the burden, it was because of the genius that lies within the Russian people.

A Russian once said to me: "My people have not the culture of higher education and economic development, but we have the culture of simplicity, fortitude and faith, and it is in the hearts of a hundred and eighty million peasants."

Do not, gentlemen, imagine for a moment that because the situation is confused and there is a group exercising tyranny in Russia, that the genius of the Russian people, which is open for you to read on the page of history of the last three hundred years, has been fundamentally altered. Would you have the world believe that when there was a Tweed ring in New York City for six years that it represented the psychology and the inspiration and the wishes of the people of New York?

Would you have the world believe that all during the early days of the war we were really neutral in thought or in deed? **[Loud applause.]**

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And, gentlemen, in a similar way, do not imagine, because suppressed Russia cannot speak that the genius of Russia has altered any more than did the genius of the American people in 1914 when we heard not its voice.

Now this whole question of Bolshevism, in my judgment, is a subject which must be approached not with vituperation, invective or abuse; these things get nowhere. The problem which we have before us is not is Lenine sincere; is Trotsky an honest man?

There are many speakers going about the country today exhorting you to believe that Lenine is sincere, that Trotsky is honest. It is absolutely immaterial; I have not the shadow of a doubt that the man who attempted to assassinate Clemenceau was sincere; he was an anarchist and he was an enemy of the race and he must be judged not by his point of view, but by his acts, whereby he menaces society.

So it is now, gentlemen, with the Bolshevists. I can not tell you what is going on now from day to day in Russia, but I can tell you that all that Bolshevism represents is a fallacy, morally, economically and ethically, and the price of compromise with an economic fallacy is national disaster.

And yet, gentlemen, all over this country we find many hard-headed individuals, men of intelligence, who are weighing and puzzling in their minds whether or not Bolshevism is sound, and to me it is as silly as people seriously listening to a demonstration of professors who would assert that they discovered that two and two make twenty-seven, and that phenomena could not be made true by bayonets, bombs and propaganda—no more can Bolshevism.

Now the great danger which faces the whole world is that, through inertia, negligence and lack of responsibility, half the civilized world will do nothing through lack of appreciation.

And what is the menace of Bolshevism? The first menace of Bolshevism is—they will hold Russia in such a situation that ultimately Germany will come to the rescue—and we must realize that Germany, who has created largely this situation, has done so for her own purposes.

Through the Bolshevist propaganda everything in Russia has been destroyed; there exists no industry, no economic currency and practically no commodities. There is a huge, great, gaping

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vacuum for everything which Germany wants, and that is why she has created it, and in the hour of ultimate necessity the Germans will go in and fill that void, and again fill Russia with political intrigue, and the next menace which we will see before us will be an alliance of Germany, Japan and Russia.

And if, by our lack of vision; if by our provincialism, we permit this to come to pass, then indeed, within a decade or two decades, we will face a war—not a war where we will lose sixty thousand dead, but a war, perchance, where we ill measure our dead as Russia has measured her losses, nine million casualties.

Now, gentlemen, this is no far-fetched anticipation; but if I cannot interest you in the necessity of saving Russia as a world measure, let me say a word to you about the danger of Bolshevism to the United States:

You must know that they are going about this country, all over the United States today, messengers of propaganda. I fear not half as much these few isolated "Reds" who are being deported, but what is the danger of these pernicious, soft-thinking, loose-minded, dizzy-reasoning individuals who are going all through the colleges, among the women's colleges, among the schools, and by innuendo, undermining the Constitution and paralyzing the clarity of American thought.

How many of you who sit here today realize that the Western States are blazed today with this conception of Bolshevism which denies, or is beginning to deny, the rights of private property; which is beginning to question the rights of the Constitution?

Now, all these things are economic questions, and the one salvation of this country is when all the individuals who have the power, who have the capacity and the intelligence to think, will formulate a system and a program whereby the American people, and especially the American laboring man, may be told the simple truth in regard to governing labor and capital, as he was told the simple truth regarding the currency of 1896.

And when we deny or defy or play with the laws of economics, which are as potent in the history of economics as the law of gravitation in physics, what is it that actually happens?

It is not the rich who suffer, to defy economic laws is a curtailment of the privileges of the rich, but it is absolutely death to the poor, for with the destruction of industry comes the death

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of labor—and if you wish to see the lesson, look at Russia; thirty-five million have perished.

There is never any danger in the United States if any organization or any group of men will take the time and the trouble to organize an effort to explain, point by point, to the American people, what is the truth; and when the truth is known, our progress will continue inevitably. But if men such as yourselves, who have the capacity, the knowledge and the vision to formulate and organize the truth and see that it is placed before every American, fail to act, then we have reached a point in our history where we will not progress, but go down.

The essence of all national life, in my modest judgment, is the capacity of the individuals to take personal responsibility.

I see scarcely anyone in the United States today who views aright the undermining of our intellectual life, and who sees that only by crushing Bolshevism in Russia and instructing our own people as to this menace, that we can proceed upon a steady course of history, rising ever higher and higher in civilization.

Now in regard to the Russian situation itself, it is essential that this Bolshevism cease; and if you would ask what is the first step, I would say that the first step is, that the Government of the United States, by and with the conviction of the people of the United States, once and forever, denies the tenets of these gentry; and then, that the Government of the people of the United States, by economic relief, help, and if necessary recognize every faction which is going to fight Bolshevism.

Now, gentlemen, you who have lived through this war, will know that the Government of the United States is not always quick to act, not always quick to understand; you know that we entered the war not because the Government wished it, but because the genius of the American people, the traditions of a hundred and fifty years demanded that, in a moral question, we should not be neutral. [Loud applause.]

And once more, today, gentlemen, we have an issue where there can be no neutrality; and unless you wish to see us drift through a period of innocuous desuetude for ten years, it will be again the genius and the traditions of the American people which will force action in regard to Russia, force action in regard to the truth, and demand that some adequate means be taken to insruct the people of the United States as to what are the merits of this case.

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Within the very limited time at my disposal, I have tried to place this situation before your attention. I know of no body of men in the United States with the capacity, the intelligence and the fitness to act in a world crisis as is that possessed by this organization.

What, gentlemen, will you do about it? [Loud applause.]

FRANK K. STURGIS.—I move you, Mr. Chairman, that a vote of sincere thanks be tendered to Major WASHBURN for his very interesting and forceful address, and also that the entire question as to the Russian Situation be referred to the Executive Committee for its consideration.

The motion was unanimously carried.

THE PRESIDENT.—I thank Major WASHBURN for his address, and this matter will be referred to the Executive Committee, in acordance with the resolution of Mr. STURGIS.

The Chamber then adjourned.

SPECIAL COMMITTEE ON DEFENCE

The President subsequently announced the appointment of the following Special Committee on Defence :

DUNCAN M. STEWART, *Chairman*,
UNION N. BETHELL
ELIHU C. CHURCH
WILLIAM L. DEBOST
CHARLES H. STOUT
ALFRED WENDT
ALFRED R. WHITNEY, JR.

[End of Proceedings.]

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PROCEEDINGS AT LUNCHEON TO DELEGATES TO THE SECOND PAN-AMERICAN FINANCIAL CONFERENCE

An informal luncheon was tendered to a number of the Delegates to the Second Pan-American Financial Conference, by the Executive Committee of the Chamber, on Wednesday, January 14, 1920, at half-past twelve o'clock P. M.

The following delegates, who were in New York en route for Washington to attend the Conference to be held there, were present:

BOLIVIA

Mr. HERIBERTO GUTIERREZ
Dr. RICARDO MARTINEZ VARGAS
Dr. JOSE LUIS TEJADA

MEXICO

Mr. BARTOLOMU CARBAJOL Y ROSSAS

NICARAGUA

Mr. A. F. LINDBERG

PARAGUAY

His Excellency Dr. EUSEBIO AYALA, Minister of Finance of Paraguay
Mr. RODNEY CROSKEY, Director Banca Mercantil del Paraguay
Mr. ENRIQUE BORDENAVE

SALVADOR

His Excellency Dr. JOSE ESPERANZA SUAY, Minister of Finance of El Salvador
Dr. REYES ARRIETA ROSSI

VENEZUELA

Dr. VICENTE LECUNA, President of the International High Commission, National Section of Venezuela
Mr. ENRIQUE PEREZ DUPUY
Dr. NICOLAS VELOZ GOITICOA

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OTHER GUESTS

Hon. JOHN BASSETT MOORE, President, Pan-American Society of the United States.

JOHN S. PRINCE, Secretary, Pan-American Society of the United States.

ROBERT NEWTON LYNCH, Vice-President, San Francisco Chamber of Commerce

W. F. MCCALEB, Secretary to the Delegation from Uraguay.

The following represented the Chamber: ALFRED E. MARLING, President; WELDING RING, Chairman of the Executive Committee; CHARLES T. GWYNNE, Secretary; E. H. OUTERBRIDGE, LEONOR F. LOREE, HOWARD C. SMITH, WILLIAM E. PECK, JOHN F. FOWLER, FRANCIS H. SISSON, I. OSGOOD CARLETON, R. A. C. SMITH, JULIO F. SORZANO, JERE D. TAMBLYN, and HOWARD FINNEY.

PROCEEDINGS

At the conclusion of the Luncheon President MARLING called upon those present to join with him in drinking toasts to the health of the President of the United States and also to the health and prosperity of the Presidents of all of the Republics of South America, after which he spoke as follows:

REMARKS OF PRESIDENT MARLING

YOUR EXCELLENCIES AND MEMBERS OF THE SECOND PAN-AMERICAN FINANCIAL CONFERENCE.—I would like to extend to you on behalf of the members of the Chamber of Commerce of the State of New York a very hearty welcome; and may I also arrogate to myself the authority to welcome you on behalf of all the commercial and financial institutions of our country.

We consider it a very good omen and full of bright promise that so many of you have been enabled to come to our country to attend the Pan-American Financial Conference in Washington next week. You may be fully assured that the hearts of our American business men are warm towards your countries, and while our welcome to you must necessarily be somewhat dry, it is none the less full of warmth. [Laughter.]

We hope that one of the results of the Conference in Wash-

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ington will be that we shall enjoy closer relations in a governmental way, in a social way, and in a commercial way, with the Republics from which you come. We cannot have too much and too large business dealings with our South American friends, and we hope that as we know one another better, it will not only promote a better understanding, but that it will also increase our business relations.

Therefore, if you will accept in these brief words the assurance of a very warm welcome on behalf of the business interests of this country, and be also assured that if there is anything that the Chamber of Commerce or any of its members can render to you to make your stay here more profitable or more comfortable, you may consider us entirely at your service.

One of the limitations under which we suffer, gentlemen, is that we Americans,—that is, very few us—can speak languages other than our own. But fortunately in this Chamber we have a remarkable group of men, and we are not confined even to one of our members who can speak Spanish, but quite a number, and I am going to ask our good friend, Commissioner R. A. C. SMITH, who, I understand, speaks pure Spanish—although I know he speaks pure English—to express to those of our friends who do not understand the language now spoken by the President of the Chamber, to express a welcome in a language which they will understand; and I therefore present our good friend, the Honorable R. A. C. SMITH. [Applause.]

Mr. SMITH then extended, in Spanish, a cordial welcome to the delegates, which was received with applause.

THE PRESIDENT.—Your Excellencies and Gentlemen, to show our absolute confidence in our fellow member, I will endorse whatever he said, although I don't know what he did say. [Laughter.]

I am now going to call upon our good friend, Professor JOHN BASSETT MOORE, to say a few words on our behalf to our good friends, and after he has spoken I am going to call on His Excellency, Dr. EUSEBIO AYALA, Minister of Finance of Paraguay, to speak on behalf of the delegates.

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REMARKS OF DR. JOHN BASSETT MOORE, PRESIDENT OF THE PAN-AMERICAN SOCIETY OF THE UNITED STATES

Mr. PRESIDENT.—A person who attended what was called a "Diplomatic Running at the Tilt," some years ago, complained of the place he had, because he said he was out of the King's eye. You see that our good friend, Mr. SMITH, though under the King's eye, could do what he liked. I, of course, have got to mind by p's and q's, because you will know just exactly what I say. I am very sorry that I am not also able to speak in Spanish. There exists a sort of an assumption, because of my long connection with other countries of America and with the Pan-American Society, that I speak that language, and I certainly ought to, but fortunately,—fortunately, I say,—our sympathies and our good relations are not subject to the confines of language.

THE PRESIDENT.—That is right.

Dr. MOORE (Continuing).—There are a good many ways of making things known; one, of course, is by the spoken word; another is by the written word,—and I can read Spanish. I have read a great deal of it, but we also know that people can communicate their thoughts to one another and make known their sympathies demonstrably without even resorting to words spoken or written.

I have had the good fortune during the past thirty years,—somewhat more than thirty years,—to have a great deal to do with the other countries of America and their representatives. When I first entered the Department of State in 1885 it fell to my lot to conduct correspondence to a very considerable extent with the other American countries, and in that way I was brought into relation with them, which I found to be most pleasant and which I have continued to find to be so. There has taken place in that time a growing intelligence between the countries of this hemisphere which has been very gratifying to all those who desire to see an advance,—an advance of unity and of prosperity in this hemisphere.

The first Pan-American Financial Conference, as certainly most of you know, was held in 1915. It was called together at a time when commercial and financial relations had been ren-

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dered very difficult by the outbreak of the great war in Europe. But from the very beginning there was something more involved in these conferences than simply the readjustment of financial relations. The program of the first conference embraced matters of industry, and commerce, as well as finance, and also the subject of the uniformity of laws. The conference adopted a very broad program, in the carrying out of which it has since been actively engaged through the Forum which it established, called the International High Commission. Now we have come together for a second conference, or are coming together for a second conference, not only for the purpose of surveying what has been accomplished, but for the purpose of taking steps that will lead to still greater accomplishments in the future; and I am glad to say that great interest has been taken throughout the Americas in the development of this program, in the carrying out of this great work, and this interest has been shown among other ways in the high character and intelligence of the Delegates that have been sent to this Conference. We are assured, I know, of their hearty co-operation in carrying out the plans which have been committed to our charge.

It is most gratifying to receive the recognition and support of this great Chamber of Commerce of the State of New York, which, as its President has observed, is by reason of its membership, of its high standing, and of its antiquity, I may say, authorized,—doubly or even trebly authorized,—to speak for all of the commercial bodies of the United States.

Next week I shall have the pleasure of meeting the delegates, here assembled, in Washington, and up to the close of the sessions in Washington on Saturday of next week, there will be an itinerary, which will find its end, and I hope its confirmation—and delightful confirmation—in the dinner which is to be given by the Pan-American Society of this city to the foreign delegates, on the evening of Tuesday, January 27th.

Meanwhile, I express the sentiment of all present, and I know the sentiment of America, when I wish for the most substantial results from this gathering. [Applause.]

THE PRESIDENT.—(Addressing Dr. AYALA)—Your Excellency, we count it a great privilege to welcome you and your associate delegates to this conference this morning, and we are glad that you add among your many other accomplishments the ability to speak English; and we welcome you very warmly.

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REMARKS OF HIS EXCELLENCY DR. EUSEBIO AYALA, MINISTER OF FINANCE OF PARAGUAY

Gentlemen, I do not think you will believe what the Chairman has said about my English, for it is not quite an accomplishment that I have; but I think you will be able to understand the few words I am going to say.

We of the Latin-American countries have come to New York with great pleasure. We of course know that the capital of the United States is Washington, but for financial purposes, for commercial purposes, and for artistic purposes, I think we can consider—and in fact many people not so familiar with political boundaries do consider—that New York is the capital of the United States. Therefore, being received so kindly by such an institution as the Chamber of Commerce of the State of New York, we feel that we are being very greatly honored, and we consider that our Mission is welcome in this country, and that next week we will accomplish something useful that will tie more intimately our countries for the future.

We in Latin America have a great sympathy for the United States, and this sympathy is not only community of language or community of pleasure, but I think there is something deeper, something stronger, and that is community of ideas, of human ideas. We are all democracies. Of course the Latin American democracies are not like your United States. We are countries in evolution. We are progressing more or less slowly. We can look, then, to the future, with confidence, and we have a splendid model in your country. We see what you have accomplished in a comparatively short time, and we are very hopeful that we will accomplish the same thing in no very long time.

Well, I think I express sincerely the feeling of all my colleagues, as well as my friends of Latin America, by expressing my warm thanks to the Chamber of Commerce of the State of New York and to its President. [Applause.]

THE PRESIDENT.—One of the representatives from Bolivia, Mr. J. L. TEJADA, will now say a few words to you.

REMARKS OF J. L. TEJADA, DELEGATE FROM BOLIVIA

Mr. PRESIDENT.—I must extend to you the most sincere expression of gratitude and appreciation of the Bolivian delegates

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for the honor and pleasure of this luncheon, and I will take advantage of my being in this great city, that I believe is the center or the brain of commercial activities of the United States, in order to point out some facts that I believe will be of some interest in connection with our mutual relations of commerce.

I speak here, gentlemen, on behalf of a nation that is not known in the world. I speak on behalf of a nation that is not known in America. It is the least known of all the countries in the world. Travelers bring to your country the impressions of all of the other countries in the world. You know their conditions of life, their resources and the developments of each country, and even of the Islands that are resting in the ocean; but my country is not convenient for travelers. We are behind mountains in South America and travelers do not go there very often. They must have a special purpose to reach the top of the mountains, and even in that case they are warned against the evils of the altitude, and against many of the evils of nature. I will say to my friends that I am extremely sorry that you have recently passed legislation prohibiting builders from building skyscrapers, because that was a hope of my country. [Laughter.] To get even to the very top of the high mountains in South America, it would be necessary to build high skyscrapers.

Anyhow, I believe, Mr. President, that commerce—you know it better than I do—is the result of many elements. Our commerce with the United States has been very small, almost insignificant, I might say. We were sending our productions to Europe, and we were importing goods in exchange from European centers. Bolivia is known as a mineral producing country. As a matter of fact, four centuries ago there occurred the greatest rebellion in the world on account of the enormous amount of silver and gold that the Americas threw all over the world, and our forefathers in Bolivia counted dollars by the billion, and only after four centuries have modern capitalists and bankers come to figure in billions of dollars and to comprehend them.

We are the richest country in the world in tin. Our production runs the second in the world, and in the course of production, as we are doing it now, I am sure that very soon we shall be the first tin producing country in the world.

Our copper is in all the markets and brings an especially high

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price on account of its best quality. And during the war, Mr. President, when you were fighting for the liberty of the world, we gave you our moral support for the cause of humanity. [Applause.]

We believed at that moment that the moral support of a small nation could help much to win the war against Germany, and we sent you all the tungsten and all the antimony that you required, and we sent tungsten and antimony to all the allied countries to make munitions until the war ended, and our tungsten and our antimony are comparable in quality to any tungsten and antimony produced anywhere else in the world.

My country is not only rich in minerals, but we have enormous agricultural resources in the eastern part of the country. We have been looking forward for a long time to carrying on more commerce with the United States, but we will have to construct many of the elements for that commerce. We are behind mountains, and the first thing for our commerce must be facilities of transportation, and that, of course, is a matter of necessity. We have been working patiently and silently for twenty years, and we are now willing to invite you men of good enterprise to come and exploit us. We have crossed the country from north to south and soon will have ninety miles of road completed, and then seven Republics in the southern hemisphere will be joined by rail with Bolivia, namely: Argentina, Chili, Uraguay, Paraguay, Bolivia, Colombia, and Brazil. We are now trying to cross the mountains to Eastern Bolivia, and get to the rivers or their tributaries to the Amazon, and to get in better contact with the Brazilian system of railways.

I remember in history in my country we fought the great battle of independence. Now I believe that in my country across these lands will be fought again the great battles of commerce, and we are ready for them.

But, Mr. President, I am afraid that my country may not send you all that your require for your industries and get back your manufactured goods. You really have a source of information that is entirely wrong. I must refer especially now in this Chamber of Commerce of the State of New York, Mr. President, to the statistical figures that are circulated in the business circulars as official facts. You know that we are the second tin producing country in the world. We know that you are the

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largest consumer of tin in the world. I recollect some figures of production, that last year in the whole world there were 125,000 tons used and you consumed 80,000 tons, or 64 per cent. And I am sure through my offical statistics and from my documents, that nearly 90 per cent. of the tin production of Bolivia was sent to the American market.

Your statistical figures credited Bolivia for the year 1918 with an amount of exports to the United States of approximately $122,000, which is hardly as much as the commerce of one of the hotels of New York every hour. [Laughter.] I am sure that a country that exported to you a total amount in one year of $122,000 is not worth considering for business. But that is not the base of our relations. We want to warn you against those figures, and we believe that the business relations in the world cannot be based on expressions of pure sentiment. Your figures here show that prior to the war we had very little commerce with you. We were sending practically all of our production to Europe. Our commerce with the United States then amounted to but half a million annually. During the four years of the war our commerce with you has grown. Last year it amounted to $87,000,000. That is to say that we have made in the four years a commerce 170 times greater than that we used to have with you prior to the war.

In exchange, you do not come to our country with your goods. We imported a very small amount. Now we are increasing. Last year we imported to Bolivia goods to the value of approximately $11,000,000. These figures are not very impressive, but at least they are promising and encouraging. I am sure that through good transportation and through good credit we will make much more rapid progress.

I must speak of this matter of credit before this Chamber of Commerce. The Europeans know better our conditions in South America. They keep at all times in contact with our necessities. Now the situation is this: The workers of mines cannot do business under your system of paying cash down. They cannot do it because their all is represented and they must have their capital to use until the goods arrive; and that will not impose on you any sacrifice. The way we have been working this is only by means of drafts. The producer draws at ninety days sight. The draft is accepted, and the importer does not pay the

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amount until he has the goods and the goods have been converted into money. The same applies to the exporters. You cannot expect that orders will be sent here from South America accompanied by cash and then have the merchandise reach the buyer after six months of waiting. You must send the merchandise accompanied by drafts, and our bankers will thus make our business increase by billions and then our commerce will increase with you.

Another point that I must bring especially to the attention of the American exporter is the matter of packing. You cannot know what the conditions are in South America. The exporter here in the Port of New York sending the goods down to South America simply does not know how hard the goods will be handled during the trip and does not realize what may happen as a consequence in connection with our future relations of commerce. Europeans used to take very great care in the packing of goods sent to us.

Take for example the experience of a miner in our country. He is one thousand miles from the Coast, and 4,000 miles in navigation from the United States. He sends here for a machine. He waits six or eight months, and during that time he is working hard to produce ore with the only hope and assurance that the machine will come into his possession and then he will be reimbursed very soon for his capital. But after eight or ten months waiting the machine finally gets into his possession broken to pieces.

Of course I must warn you against one idea: I heard one of your American travelers in my country say that this way of packing merchandise was the best way to increase commerce, because he said that they would send the machine which was not a very good pattern and it would come to our country broken all to pieces, and the insurance company would pay the value, of course, and then we would send an order for another machine, and that therefore that would increase our commercial relations. [Laughter.]

But that is not the case, gentlemen. A man with such an experience won't try again to get another machine from this country, and he will tell his experience in the circle of his relations, to the chambers of commerce, and all the commercial societies of the country, and commerce will be stopped and will be ruined.

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I am sure, Mr. President, that we do not intend to make a great commerce with you in spirits, so your dry situation does not mean anything for our future relations. We prefer to send you tin because we require and humanity in general requires food, and you require our tin to pack and ship your food in. So we admire you now for the dry situation and we expect that we shall increase our commercial relations.

I haven't explained to you about the railways. We have railways in Bolivia, and the first step in the marketing of the goods is to build more railways.

The second problem is to operate the railways cheaply, and we are in a very bad position for that. We have the railways, and though the mineral resources of our country are enormous, we cannot get the coal. We have no deposits of coal, but nature did not forget us. Instead of coal we have enormous water resources. We may make water-power for all our requirements, and water-power will mean a cheap transportation rate for our goods, heat for melting our ore, and power to put all our mills in operation. Now we invite American capital to come and join us in this operation of the railways cheaply, because it will develop commerce.

I tell you, too, that commerce must be based on a good system of exchange. We have passed laws and our exchange is now fixed, and that is a guarantee for commerce and industry.

You must quite comprehend that a nation far from the highways of the ocean is not in a good position to make an intensive campaign to develop industry, to make business through others. You know it is not good policy in business for nations to make relations of commerce through neighboring countries even, and that is our situation now. These neighboring countries are friendly inclined to us, but that is not sufficient.

The sea is one of the greatest assets of humanity for the commercial relations among nations, and the possession of a sea coast is a legitimate right of every nation of the world. I may compare the sea, Mr. President, with the light. You cannot prevent a man from using those natural elements, and we are now ready to develop our industry and take advantage of all of our enormous resources. We are asking for justice, and I believe justice will come.

We have waited until this moment because we did not like to

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make our people believe or have the idea we should enforce our rights upon others with force. We have waited for this moment of justice and harmony among the world's people, and we know you are leading in the opinion of the world. Put yourself in the place of any state without an outlet to the coast, and then you will see that the idea of a free outlet to the sea is a very clear necessity. That, we understand, is you position, and we are glad of that fact. I think if we join you in this matter, with your moral support in the matter of railways and cheap transportation, we have a great future of development for commerce and industry.

I thank you, Mr. President, for this occasion, and I hope that my country will in the future have statistical figures better than she has had up until this moment. [Applause.]

THE PRESIDENT.—Now, gentlemen, in drawing this luncheon to a close—which I think has been very enjoyable to us all—may I venture the hope that we shall, as stated at the beginning and as indicated by the words just spoken, have closer relations with these South American Republics.

One asset our good friends from the South have not mentioned. They have mentioned tin and other articles, but they have with becoming modesty left out the greatest asset of all, namely, that they have men, real men, and it is because we recognize their manhood that we want to do business with them; and with the hope for many years of closer, warmer, and more profitable relations with these various gentlemen and the countries they represent, we will consider this gathering at an end. [Applause.]

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LATIN AMERICA

The Chamber has received a very valuable pamphlet on "How We Affect Latin America's Daily Life," by WILLIAM J. DANGAIX. This pamphlet was published by the Institute for Public Service, 51 Chambers Street, of which WILLIAM H. ALLEN is director.

WEST STREET TO BE WIDENED

Following the Chamber's resolution at the December meeting recommending the widening of West Street below Rector, the New York Harbor Line Board on December 24th notified Commissioner MURRAY HULBERT that the War Department had approved the Commissioner's application for the extension of the pier-head line from piers 1 to 11. This approval makes possible the widening of the marginal street to Battery Place.

CHAMBER OF COMMERCE DUES DEDUCTIBLE EXPENSES

The Executive Manager of the Albany Chamber of Commerce, Mr. ROY S. SMITH, has obtained a ruling from the State Comptroller's office to the effect that dues paid by business and professional men to Chambers of Commerce are deductible expenses under the New York State Income Tax Law. "Such expenses are allowable deductions and may be included in other business expenses in computing the income subject to tax."

CONSULAR REFORMS

The Chamber is in receipt of a letter from the Hon. J. W. ALEXANDER, the new Secretary of Commerce, stating that he is in accord with the views expressed by the Chamber in its report on Consular Reforms adopted at the meeting on January 9th.

SECOND PAN-AMERICAN FINANCIAL CONFERENCE

President MARLING has accepted the appointment to serve on the Group Committee for Paraguay in connection with the Second Pan-American Financial Conference.

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CALL FOR INTERNATIONAL CONFERENCE ON ECONOMIC PROBLEMS

A call for a conference, which the newspapers described as an international movement which is to lead to a worldwide conference to solve present economic problems and which may rank as the greatest constructive step to follow any war in the history of the world, was announced on January 14th, at the offices of the New York Chamber of Commerce, PAUL M. WARBURG, FRANK A. VANDERLIP, THOMAS W. LAMONT, members of the Chamber, and President ALFRED E. MARLING were selected to present to the public the proposed unprecedented demonstration that was to be made on Thursday, January 15th.

The statement given to the press was as follows:

A unique demonstration is taking place today (January 15th), on both sides of the Atlantic. Eminent citizens of Great Britain, France, Holland, Switzerland, Denmark, Norway and Sweden, and the United States are simultaneously addressing a memorandum to their respective governments, in which sound economic principles are laid down on the lines of which, in the opinion of the signatories, the solution of the world's present economic problems must be sought.

It is interesting that the memo takes issue squarely with Sir George Parish's scheme, in that it emphasizes the necessity of "encouraging to the greatest extent possible the supply of credit and the development of trade through normal channels." It recommends the calling together as quickly as possible of a conference of representatives of commerce and finance, who are to recommend on the basis of authentic information what measures may best be taken in the various countries in order to revive and maintain international commerce.

The European signatories are addressing to their governments a request to take the necessary steps for the convening of such a conference, while the American signatories have followed a different course in this respect by requesting the United States Chamber of Commerce to call such a conference. The Americans have not requested their Government to take any action, because they are of the opinion that such a conference should be one of private character and that the problems outlined in the memorandum should be met primarily and as far as possible through private initiative, with the moral support of the Government and by a just and constructive policy on the part of the Reparation Commission.

The men signing the appeal both in Europe and in the United States comprise leaders of thought and finance, statesmen and labor leaders,

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Conservatives, Liberals and Socialists—a remarkable mixture of the most prominent men of all classes and professions.

In the United States the following have signed:

EDWIN A. ALDERMAN,
University of Virginia
FRANK B. ANDERSON,
San Francisco
JULIUS H. BARNES,
Duluth
ROBERT L. BROOKINGS,
St. Louis
EMORY W. CLARK,
Detroit
CLEVELAND H. DODGE,
New York
CHARLES W. ELIOT,
Cambridge, Mass.
HERBERT FLEISCHHACKER,
San Francisco
JAMES B. FORGAN,
Chicago
ARTHUR T. HADLEY,
Yale College
R. S. HAWES,
St. Louis
A. BARTON HEPBURN,
New York
MYRON T. HERRICK,
Cleveland
LOUIS W. HILL,
St. Paul
HERBERT HOOVER,
San Francisco
H. B. JUDSON,
University of Chicago
DARWIN P. KINGSLEY,
New York
GEORGE H. MCFADDEN,
Philadelphia
ALFRED E. MARLING,
New York
A. W. MELLON,
Pittsburgh
A. L. MILLS,
Portland, Oregon
J. P. MORGAN,
New York
WILLIAM FELLOWES MORGAN,
New York
F. H. RAWSON,
Chicago
SAMUEL REA,
Philadelphia
GEO. M. REYNOLDS,
Chicago
R. G. RHETT,
Charleston, N. C.
ELIHU ROOT,
New York
LEVI L. RUE,
Philadelphia
CHARLES H. SABIN,
New York
JACOB H. SCHIFF,
New York
EDWIN R. A. SELIGMAN,
Columbia College
JOHN G. SHEDD,
Chicago
JOHN SHERWIN,
Cleveland
JAMES A. STILLMAN,
New York
HENRY SUZALLO,
University of Washington,
Seattle
WILLIAM H. TAFT,
New Haven
F. W. TAUSSIG,
Harvard University
F. A. VANDERLIP,
New York
FESTUS J. WADE,
St. Louis
PAUL M. WARBURG,
New York
F. O. WATTS,
St. Louis
HARRY A. WHEELER,
Chicago
DANIEL WILLARD,
Baltimore

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In Europe the following have signed:

ENGLISH SIGNATORIES

Sir RICHARD VASSAR SMITH, Bart., Chairman of Lloyds Bank.
Lord INCHCAPE, G.C.M.G., K.C.S.I., Chairman, National Provincial and Union Bank, and Chairman, Peninsula and Oriental Steam Navigation Co.
WALTER LEAF, Chairman, London County and Westminster Bank.
FREDERICK CRAWFORD GOODENOUGH, Chairman, Barclays Bank.
Rt. Hon. REGINALD MCKENNA, P.C., Chairman, London Joint City and Midland Bank.
Sir ROBERT KINDERSLEY, K.B.E., Chairman, National Savings Committee; Director, Bank of England; Partner, Lazard Brothers.
Sir CHARLES ADDIS, Chairman, Hongkong and Shanghai Banking Corporation; Director, Bank of England.
EDWARD CHARLES GRENFELL, Senior partner, Messrs. Morgan, Grenfell & Co.; Director, Bank of England.
Hon. ROBERT HENRY BRAND, C.M.G., Partner, Lazard Brothers.
Rt. Hon. Lord ROBERT CECIL, P.C., K.C., formerly Chairman, Supreme Economic Council of the Allies; formerly Assistant Secretary of State for Foreign Affairs.
Rt. Hon. HERBERT HENRY ASQUITH, P.C., formerly Prime Minister.
Rt. Hon. Sir DONALD MACLEAN, K.B.E., Leader, Liberal Party in House of Commons.
Rt. Hon. JOHN HENRY THOMAS, M. P., Leader of Labor Party.
Rt. Hon. JOHN ROBERT CLYNES, M.P., Leader of Labor Party.
Viscount BRYCE, C.V.C., Ambassador to the United States.

FRENCH SIGNATORIES

RAPHAEL GEORGES LEVY, member of the French Academy, and Professor of Political Economy.
M. DARCY, President of the Comité Houilieres.
M. LEHIDEUX, President of the Union Banquiers.
M. PETIT, President of the Taibunal de Commerce.
CHARLES LAURENT, ex-President de la Cour des Comptes.

DANISH SIGNATORIES

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F. I. BORGBJERG, Member of the Committee of the Social Group of the Rigsdag.
I. C. CHRISTENSEN, Chairman of the Liberal Party of the Folketing.
C. C. CLAUSEN, Chairman of The Merchants Guild.
C. M. T. COLD, Chairman of the Danish Steamship Owners' Society.
ALEX. VOSS, Chairman of the Chamber of Manufacturers Association.
E. GLUCKSTADT, Managing Director of the Danske Landsmandsbank.
JOHAN KNUDSEN, Chairman of the Conservative Party in the Folketing.

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THOMAS MADSEN MYGDAL, Chairman of the United Danish Agricultural Societies.

A. TESDORPF, Member of the Board of Directors of the Royal Danish Agricultural Society.

A. NIELSEN, President of the Board of Agriculture.

I. P. WINTHER, Managing Director of the National-Banken in Kopenhagen.

I. LAURIDSEN, Managing Director of the National-Banken in Kopenhagen.

C. USSING, Managing Director of the National-Banken in Kopenhagen.

MARCUS RUBIN, Managing Director of the National-Banken in Kopenhagen.

WESTY STEPHENSON, Managing Director of the National-Banken in Kopenhagen.

JORGEN PEDERSEN, Chairman of the Liberal Party of the Landsting.

L. G. PIPER, Chairman of the Conservative Party of the Landsting.

C. SLENGERIK, Chairman of the Radikal Liberal Party of the Folketing.

HERMAN TRIER, Chairman of the Radikal Liberal Party of the Landsting.

DUTCH SIGNATORIES

Dr. G. VISSERING, President, Bank of the Netherlands.

C. E. TER MEULEN, Banker, Member of firm Hope & Company.

JOOST VAN VOLLENHOVEN, Manager, Bank of the Netherlands.

Jonkeer Dr. A. P. C. VAN KARNEBEEK, Minister of State; President, Carnegie Foundation.

J. J. G. Baron VAN VOORST TOT VOORST, President, First Chamber of Parliament.

Dr. D. FOCK, President, Second Chamber of Parliament.

Jonkheer Dr. W. H. DE SAVORNIN LOHMAN, President, High Court of Justice.

A. W. F. IDENBURG, formerly Governor General, Dutch East Indies; formerly Minister of Colonies.

S. P. VAN EEGHEN, President, Amsterdam Chamber of Commerce.

E. P. DE MONCHY, President, Rotterdam Chamber of Commerce.

C. J. K. VAN AALST, President, Amsterdam Bankers Association.

G. H. HINTZEN, Banker, Member of firm R. Mees & Zoonen, Rotterdam.

F. M. WIBAUT, Alderman of Amsterdam.

G. M. BOISSEVAIN, Economist.

E. HELDRING, Manager, Royal Dutch Steamship Company.

Professor Dr. G. W. J. BRUINS.

NORWEGIAN SIGNATORIES

OTTO B. HALVORSEN, Speaker of Parliament.

JENS TANDBERG, Bishop of Christiania.

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FRIDTJOF NANSEN, Professor and Explorer.
HAKON LOEKEN, Governor of Christiania.
BERNT HOLTSMARK, Party Leader.
A. JAHRESN, Party Leader.
J. L. LEMOVINKOL, Party Leader.
K. BOMHOFF, President, Bank of Norway.
ALF BUERCKE, THUNE LARNSEN, CARL KIERULF, VICTOR PLAHTE, CARL KUTCHERATH, CHR. E. LORENTZE, SON H. AARENSEN, T. FEARNLY, CHR. PLATOU, Presidents of Financial, Industrial and Commercial Associations.
THORE MYRVANG, President, Farmers and Smallholders Association.
PATRICK VOLCKMAR, President, Norske Handelsbank.

SWEDISH SIGNATORIES

J. G. A. AF JOCHNICK, President, Sveriges Riksbank.
V. L. MOLL, First Deputy, Sveriges Riksbank.
C. E. KINANDER, President, National Debt Office.
J. H. R. C. KJELBERG, President, Swedish Bankers Association.
H. L. F. LAGERCRANTZ, President, Swedish Exporters Association; ex-Minister to America.
A. F. VENNERSTEN, President, Swedish Industrial Association; ex-Secretary of the Treasury; Member of Parliament.
K. A. WALLENBERG, President, Chamber of Commerce of Stockholm; ex-Foreign Minister.
M. WALLENBERG, Manager, Enskilda Bank.
OSCAR RYDBECK, Manager, Skandinaviska Kredit-Aktiebolaget.
C. FRISK, Manager, Svenska Handelsbanken.
K. H. BRANTING, Member of Parliament; ex-Secretary of the Treasury; Deputy, Sveriges Riksbank.
Count R. G. HAMILTON, Deputy Chairman of the Lower House of Parliament.
S. A. A. LINDENMAN, Member of Parliament; Rear-Admiral; ex-Premier; ex-Foreign Minister.
S. H. KVARNZELIUS, Member of Parliament, Director, National Debt Office.
ERNST TRYGGER, Member of Parliament; ex-Justice of the Supreme Court.
K. G. CASSEL, Professor of Political Economy.
DAVID DAVIDSON, Professor of Political Economy.
E. F. K. SOMMARIN, Professor of Political Economy.

SWISS SIGNATORIES

GUSTAVE ADOR, President, International Red Cross.
EDUARD BLUMER, President, National Council.
ALFRED FREY, President, Swiss Federation of Industry & Commerce.
RODOLPHE DE HALLER, Vice-President, Banque Nationale.
JEAN HIRTER, President, Banque Nationale.
Dr. ERNST LAUR, Secretary, Swiss Agricultural Union.

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AUGUSTE PETTAREL, President, State Council.
ERNEST PICOT, Federal Judge.
GUILLAUME PICTET, Banker.
ALFRED SARASIN, President, Swiss Bankers Association.
MICHEL SCHNYDER, President, Swiss Press Association.
Dr. HANS TSCHUMI, President, Union Suisse des Arts et Metiers.

One might sum up the document as a call to the people to return to pre-war standards of reason, an appeal to the Reparation Commission for wise moderation as to the best business policy for all concerned; an appeal to Governments to arrest inflation and meet inevitable burdens by increasing their revenue rather than by further increasing their debts; an appeal to the people to work and to save; and finally, an appeal to leaders of commerce and finance to get together in order to study the problem dispassionately and take it up as a business proposition, relying on independent action rather than Government intervention. Governments must be relied upon, however, to remove as rapidly as possible the obstacles that impede such a course.

THE FORMAL DOCUMENT

The following memorial is substantially identical in form with similar documents presented by eminent citizens of Great Britain, France, Holland, Switzerland, Denmark, Sweden and Norway. The documents in Europe are addressed to the respective governments, while the American document follows a somewhat different course in addressing the Government, the Reparation Commission and the U. S. Chamber of Commerce, requesting that the latter body should call the conference that is proposed.

TEXT OF DOCUMENT

The undersigned individuals beg leave to lay before their Government, the Reparations Commission, and the Chamber of Commerce of the United States, the following observations, and to recommend that the Chamber of Commerce of the United States designate representatives of commerce and finance to meet forthwith (the matter being of the greatest urgency) with those of other countries chiefly concerned, which should include the United Kingdom and the British Dominions, France, Bel-

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gium, Italy, Japan, Germany, Austria, the neutral countries of Europe, the United States, and the chief exporting countries of South America, for the purpose of examining the situation briefly set forth below and to recommend upon the basis of authentic information what action in the various countries is advisable among the peoples interested in reviving and maintaining international commerce.

They venture to add to the above recommendation the following observations:

The war has left to conqueror and conquered alike the problem of finding means effectively to arrest and counteract the continuous growth in the volume of outstanding money and of Government obligations, and, its concomitant, the constant increase of prices. A decrease of excessive consumption and an increase of production and taxation are recognized as the most hopeful—if not the only—remedies. Unless they are promptly applied, the depreciation of money, it is to be feared, will continue, wiping out the savings of the past and leading to a gradual but persistent spreading of bankruptcy and anarchy in Europe.

There can be no social or economic future for any country, which adopts a permanent policy of meeting its current expenditure by a continuous inflation of its circulation and by increasing its interest-bearing debts without a corresponding increase of its tangible assets. In practice every country will have to be treated after careful study and with due regard to its individual conditions and requirements. No country, however, is deserving of credit, nor can it be considered a solvent debtor, whose obligations we may treat as items of actual value in formulating our plans for the future, that will not or cannot bring its current expenditure within the compass of its receipts from taxation and other regular income. This principle must be clearly brought home to the peoples of all countries; for it will be impossible otherwise to arouse them from a dream of false hopes and illusions to the recognition of hard facts.

It is evident that Germany and Austria will have to bear a heavier load than their conquerors, and that, in conformity with the Treaty of Peace, they must bear the largest possible burden they may safely assume. But care will have to be taken that this burden does not exceed the measure of the highest practicable taxation and that it does not destroy the power of pro-

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duction, which forms the very source of effective taxation. For the sake of their creditors and for the sake of the world, whose future social and economic development is involved, Germany and Austria must not be rendered bankrupt. If, for instance, upon close examination, the Commission des Réparations finds that, even with the most drastic plan of taxation of property, income, trade and consumption, the sums that these countries will be able to contribute immediately towards the current expenses of their creditors will not reach the obligations now stipulated, then the Commission might be expected to take the view that the scope of the annual contribution must be brought within the limits within which solvency can be preserved, even though it might be necessary for that purpose to extend the period of instalments. The load of the burden and the period during which it is to be borne, must not, however, exceed certain bounds; it must not bring about so drastic a lowering of the standard of living that a willingness to pay a just debt is converted into a spirit of despair and revolt.

It is also true that amongst the victorious countries there are some whose economic condition is exceedingly grave, and which will have to reach the limits of their taxing-powers. It appears, therefore, to the undersigned, that the position of these countries, too, should be examined from the same point of view of keeping taxation within the power of endurance, and within a scope that will not be conducive to financial chaos and social unrest.

When once the expenditure of the various European countries has been brought within their taxable capacity (which should be a first condition of granting them further assistance), and when the burdens of indebtedness, as between the different nations, have been brought within the limits of endurance, the problem arises as to how these countries are to be furnished with the working capital necessary for them to purchase the imports required for re-starting the circle of exchange, to restore their productivity, and to reorganize their currencies.

The signatories submit that, while much can be done through normal banking channels, the working capital needed is too large in amount and is required too quickly for such channels to be adequate. They are of opinion, therefore, that a more comprehensive scheme is necessary. It is not a question of affording

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aid only to a single country, or even a single group of countries which were allied in the war. The interests of the whole of Europe and indeed of the whole world are at stake.

It is not our intention to suggest in detail the method by which such international co-operation in the grant of credit may be secured. But we allow ourselves the following observations:

1. The greater part of the funds must necessarily be supplied by those countries, where the trade balance and the exchanges are favorable.

2. Long term foreign credit, such as is here contemplated, is only desirable in so far as it is absolutely necessary to restore productive processes. It is not a substitute for those efforts and sacrifices on the part of each country, by which alone they can solve their internal problem. It is only by the real economic conditions pressing severely, as they must, on the individual that equilibrium can be restored.

3. For this reason, and also because of the great demands on capital for their own internal purposes in the lending countries themselves, the credit supplied should be reduced to the minimum absolutely necessary.

4. Assistance should as far as possible be given in a form which leaves national and international trade free from the restrictive control of Governments.

5. Any scheme should encourage to the greatest extent possible the supply of credit and the development of trade through normal channels.

6. In so far as it proves possible to issue loans to the public in the lending countries, these loans must be on such terms as will attract the real savings of the individual; otherwise inflation would be increased.

7. The borrowing countries would have to provide the best obtainable security. For this purpose it should be agreed that:

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a. Such loans should rank in front of all other indebtedness whatsoever whether internal debt, reparation payments or interallied governmental debt.

b. Special security should be set aside by the borrowing countries as a guarantee for the payment of interest and amortization, the character of such security varying perhaps from country to country, but including in the case of Germany and the new States the assignment of import and export duties payable on a gold basis, and in the case of States entitled to receipts from Germany, a first charge on such receipts.

The outlook at present is dark. No greater task is before us now, than to devise means by which some measure of hopefulness will re-enter the minds of the masses. The re-establishment of a willingness to work and to save, of incentives to the highest individual effort and of opportunities for every one to enjoy a reasonable share of the fruit of his exertions must be the aim towards which the best minds in all countries should cooperate. Only if we recognize that the time has now come when all countries must help one another, can we hope to bring about an atmosphere, in which we can look forward to the restoration of normal conditions and to the end of our present evils.

In conclusion the signatories desire to reiterate their conviction as to the very grave urgency of these questions in point of time. Every month which passes will aggravate the problem and render its eventual solution increasingly difficult. All the information at their disposal convinces them that very critical days for Europe are now imminent and that no time must be lost if catastrophes are to be averted.

BOARD OF REGENTS CHARTER EVENING HIGH SCHOOLS

AN IMPORTANT STEP IN PROVIDING HIGHER EDUCATION IN THIS CITY

The Board of Regents has chartered the evening high schools and thereby opened up a much greater opportunity for young men and women to secure a better education. The effect of this change is probably not appreciated by the general public, and

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the Chamber has received from ERNEST L. CRANDALL, Principal of the Eastern Evening High School for Men in Brooklyn, an outline of the effects of the recent action by the Board of Regents. Mr. CRANDALL'S statement is as follows:

For many years all the academic branches taught in the day high schools have been taught in some of the evening high schools. These studies have been perused by some thousands of students.

Grouped together, these academic branches constituted what, in many of the schools, was known as the five-year general course. Under rules that had no very definite relation to the control of the day high school academic course, diplomas were issued for the completion of such a course. This diploma had no practical value, and served only as a sort of sentimental recognition of achievement. It was not accepted by any of the local higher institutions of learning, neither was it given faith and credit by the State Board of Regents.

Still, many students completed such courses and in their joy of intellectual advancement appeared to covet this very unutilitarian document. The great bulk of the academic students in our evening high schools, however, pursued these branches with the very practical aim of obtaining what are known as Regent's qualifying certificates, or, as the students themselves designate them, Regents counts. If a boy or a girl desires to study medicine, law, dentistry, optometry, pharmacy and various other learned or skilled pursuits, it is necessary first to obtain a certain number of credits for general academic training.

The amount of these credits is fixed in each case by the Regents, and their regulations in this regard have the force and effect of law. The purpose of all this regulation is of course obvious and is highly salutary. The aim is to insure a reasonably high degree of intelligence among those who desire to serve the public in callings that involve both skill and responsibility, and where lack of judgment would work often irreparable injury. It puts a very high premium on general training. The requirements vary for different professions or callings and the general tendency is to constantly increase them and to add new vocations to the prescribed list. Thus, while a dental certificate formerly consisted of sixty counts, it now consists of seventy-two.

Even chiropody is now a prescribed calling, so that the person who cares for my lady's toes must now be something of an educated gentleman.

In a general way, the counts allowed are based upon the length of time a subject is pursued. As an illustration, five counts are allowed for elementary algebra, which corresponds to the fact that this subject is given in a regular high school curriculum five times per week throughout the school year.

Naturally these credits have been greatly coveted by an army of young people, who had been compelled to go to work at an early age and hence could not pursue a course in a day high school. Many such gave of

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their hard-earned money to private schools for rapid intensive training or "coaching," as it is commonly called. Others came to the evening high schools where until about three years ago they were afforded only about two-thirds the amount of instruction given in the day schools, as the evening high schools were maintained only 120 nights in the year.

In addition, these students were compelled to pass their Regents examinations at 75%, while the standard in the day high schools was only 60%. In this respect they were placed upon the same footing as candidates actually uninstructed, or instructed under auspices not subject to the inspection and approval of the state educational authorities. This might appear like an injustice, but it should not be so interpreted. The theory underlying this regulation is that, whenever the student cannot offer the record of an adequate and approved course of instruction, he must demonstrate that his knowledge is not superficial by attaining a more substantial rating.

About three years ago, the matter already having been agitated for some time, the Board of Regents agreed to accept the papers of evening high school students at 60%, provided such schools were maintained every evening that the day schools were open. This condition was accepted, and it was felt for a time that a great boon had been acquired for evening high school students.

It soon became apparent, however, that the acquisition was more apparent than real. It was found that the Regents could not, under their rules, accept these ratings toward qualifying certificates. They became available, therefore, in one way only. They could be accumulated until a student had acquired all the credits necessary for an academic diploma, then upon such a diploma a 72-point certificate could be issued.

But many of the students did not need or desire so many counts, and such students had to continue acquiring their counts by passing Regents examinations on a 75% basis, despite the fact that they were receiving full instruction in a city high school, even though such school was conducted in the evening.

Meanwhile there was another way in which such counts might be acquired and in which they were being acquired by those fortunate enough to attend a day high school. If a boy or girl attended an approved day high school for one, two, or three years and successfully completed the work of those years, even though such pupil did not graduate, he or she could claim 18 counts for each such year of study upon the mere certification of the principal. Also the graduates of such schools could claim 72 counts upon such certification alone. All this was independent of the question of whether such student had ever taken any Regents' examination or not.

Indeed, many of the evening high school students were former day high school students, who, starting with the 18 or 36 counts thus accumulated in day high school, were studying at night to acquire the balance of a 30 or 45 count qualifying certificate.

The feeling grew stronger and stronger that, as the evening high

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schools had been put on a parity with the day high schools as regards the extent of instruction, and as their instructors therein were in nearly all instances the same qualified instructors employed in the day school system, it was only fair that they should possess all the privileges of the day high schools. So the Regents were invited to inspect the evening high schools. They did so. The learned gentlemen came themselves, the commissioners came, the inspectors came. The verdict was that the evening high schools were pronounced the peers of the day high schools in every essential respect, with the result that the Board of Regents admitted them to registration in the University of the State of New York. This meant they were for the first time on absolute parity with the day high schools.

Now it is not proposed to discontinue Regents examinations, or to graduate students without requiring them. That is a matter for local regulation and the local authorities have deemed it salutary to require a certain number of Regents examinations of all academic students. At present the regulation is that all such students must thus pass off American History and Civics and four years' work in English, plus electives, to the aggregate of twenty-five points. It will be seen, however, that all these together total only 46 points, which leave 26 points that may be covered merely by the principal's certificate that that amount of work has been satisfactorily completed. It will be seen at once that this is a much less irksome, because more flexible, provision. Meanwhile, also, any student who has continuously attended any one of the registered evening high schools for a given length of time and satisfactorily completed the prescribed course of study will be entitled *ipso facto* to a certain number of credits on the principal's certification. Just how this sort of credit will be pro-rated to compare with the 18 points annually allowed in day school has not yet been determined. Some such equation must be made, as night school students cannot of course crowd the full equivalent of a day's program into a single evening. While the schools are open on the evening of every school day, they are open only long enough to afford three periods of instruction, as against the five, or even six, commonly afforded in day school. One evening school is now open four periods, however, and the movement is growing to place all the academic schools on that basis.

A further phase of this newly-acquired dignity of the evening high schools is that their diplomas must be accepted, wherever day school diplomas are valid, as for admission to Training School, City College or Hunter College. Heretofore the case of the boy or girl who had cherished the ambition of becoming a teacher, but who had to quit high school and go to work, seemed almost hopeless. That is certainly now no longer true.

Altogether, it will be seen that the evening high schools have been put upon a basis of absolute parity with the day high schools and, while it is still a boon to any boy or girl to be able to continue their secondary education in the more leisurely and less arduous fashion of attending a

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day high school, those who cannot may approach the portals of any of our evening high schools with the consciousness that their standing as high school students and ultimately as high school graduates will be in every particular identical with that of their more fortunate brothers and sisters, for on that ruling the Board of Regents, who preside over the University of this great Empire State of ours have set the seal of their approval.

AN APPEAL TO EMPLOYERS

RE-EMPLOYMENT PROBLEM FAR FROM BEING SOLVED

Dr. RICHARD DERBY, Chairman of the Re-Employment Bureau for Ex-Service Men, and Lt.-Col. M. S. KEENE (Retired), who is in active charge of the re-employment work at 500 Pearl Street, have just issued an urgent appeal to all employers of labor, reminding them that the re-employment problem is far from solved, and that there is much suffering among thousands of these men in New York City during this, the first winter after demobilization.

The statement reads:

"When the Re-Employment Bureau for Soldiers, Sailors and Marines, which had been so efficiently conducted by the Merchants' Association of New York and other welfare organizations, ceased its work on December 20th, the work was continued by the Re-Employment Bureau for Ex-Serxice Men under the direction of a committee composed of

Dr. RICHARD DERBY	IRWIN IRA RACKOFF
GEORGE BROKAW COMPTON	RUSSELL E. SARD
JOSEPH F. HEALY	FRANCIS R. STODDARD, Jr.
Maj.-Gen. JOHN F. O'RYAN	HERBERT N. STRAUSS
ROBERT McC. MARSH	LEWIS M. THIERY
WM. FELLOWES MORGAN	CORNELIUS VANDERBILT
DWIGHT W. MORROW	CHARLES W. WHITTLESEY
GRAYSON M. P. MURPHY	ARTHUR WOODS

This work continued because it was brought to the attention of the American Legion and other patriotic citizens that the re-employment question was far from solved. A sum of money sufficient to conduct the work for a short time was raised and a careful survey of the situation was made. This developed the

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fact that there are still many thousands of ex-fighting men who are without work and a great many others who are in employment uncongenial to them and in which they have small chance of advancing along the lines they desired to follow. The first three weeks of active operation of the bureau has developed the fact that considerably more than 300 men apply here for work daily. They range in experience from that of office executives and business managers to ordinary day laborers. A large number of them are office clerks, shipping clerks, chauffeurs and teamsters. Those of Russian blood or extraction are the most difficult to place.

This re-employment problem is still far from solved and a satisfactory solution can only be reached by the continued cooperation with this bureau of the employers of labor. The men that have been placed are making good, and in the shops, factories and offices where they are working it is said their employers have less trouble with agitators and radicals than ever before. The reason for this is that these men introduce 100 per cent Americanism in each and every atmosphere in which they work.

It is hard to be a booster for anything on an empty stomach. Unless these men are given jobs so that they can support themselves and their families during the present bitter winter weather, they furnish a fertile field for the preaching of the agitator and radical.

It is up to the business men and industrial chiefs of New York to help us remedy this situation, not only from the viewpoint that these men have served their country and are worthy to be rewarded for the sacrifice, but also from the viewpoint of the employer who has the opportunity now of putting fighting blood into his business and to help allay radical tendencies by making men contented who have already proved their love for this country and its institutions.

Send list of vacant jobs to the Re-Employment Bureau for Ex-Service Men, 500 Pearl Street, or telephone Worth 9250. Let us know when you anticipate making a change in the personnel of your office or factory and we will send you several good men to choose from.

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PROPER ADDRESS ESSENTIAL TO THIRD CLASS MAIL

The Chamber has received a communication from THOMAS G. PATTEN, Postmaster of New York, regarding the importance of properly addressing third class mail, otherwise it is not likely to reach its destination, because the postal laws do not provide directory service for third class mail.

Mr. PATTEN's letter upon this subject reads as follows:

"The subject under consideration has reference to the frequent difficulty encountered in delivering large quantities of third class mail matter, such as circulars, etc., because of the failure of the sender to supply complete addresses, and as circular matter is not entitled to directory service under the postal laws, delivery cannot for this reason be made.

"It is the policy of the Post Office Department to co-operate to the fullest extent with the business men throughout the country, and it is the Department's desire that all business concerns doing advertising of the character mentioned or who may send out large quantities of circular matter, shall be fully informed on the subject. With this end in view I have to request that if practicable, you will bring this matter to the attention of the business firms and individuals who may be connected with your organization. It is particularly desirous that they be informed that advertising matter sent through the mails cannot be delivered unless correctly addressed to street and number, due to the provisions of the postal laws which forbid directory service for this class of mail."

GENEROUS GIFT TO CHAMBER

The Chamber of Commerce has received from Mrs. E. MAGAWLY BANON, a daughter of the late JOHN B. MANNING, a generous gift of the Chamber's building fund certificates to the amount of $15,000.

Her father was a member of the Chamber and a regular attendant at its meetings for many years. It was owing to the great interest her father had always taken in the Chamber that led Mrs. BANON to make this present.

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MONTHLY BULLETIN

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CHAMBER OF COMMERCE
OF THE STATE OF NEW YORK
65 LIBERTY STREET NEW YORK CITY

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A regular meeting of the Chamber of Commerce is held the first Thursday of every month except July, August and September.

The Executive Committee meets regularly on the Tuesdays of the weeks preceding the regular meetings of the Chamber; and also on the third Tuesdays of June and August.

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BULLETIN
OF THE
CHAMBER OF COMMERCE
OF THE
STATE OF NEW YORK

FEBRUARY 1920

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ACTIVITIES ON BEHALF OF PORT TREATY

During February the various commercial and civic bodies in Greater New York and upstate as well, have been exceedingly active on behalf of the proposed Port Treaty between the States of New York and New Jersey. Owing to the refusal of the Board of Estimate and Apportionment to favor the Treaty until the entire development plan proposed for the Harbor of New York had been perfected, it has seemed doubtful if the New York State Legislature would pass the necessary measures to bring about the Treaty.

The Board of Estimate last year declared its position, and upon a rehearing of the question recently the Board refused to change its former attitude. Following this action the various civic organizations of the City of New York got together on February 10th and adopted a resolution calling for a committee of seven to draft a memorial to the Governor, the Legislature and other officials concerned. Having drafted a memorial, a large delegation of business men on February 19th went to Albany and presented the memorial to the Governor and Legislature.

Further conferences are being planned with the Legislators and with the city officials, with the belief that ultimately it will be possible to secure the approval of the local municipal authorities as well as of the State Legislature.

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A complete account of all these activities on behalf of the Port Treaty will be found below and on the following pages of this Bulletin:

CONFERENCE IN GREAT HALL OF CHAMBER AT 3 P. M. FEBRUARY 10, 1920, UPON PORT TREATY BETWEEN NEW YORK AND NEW JERSEY

A meeting was held at the Chamber on Tuesday, February 10th, by representatives of the various civic organizations in the city to consider the situation in respect to the proposed Port Treaty between New York and New Jersey.

WILLIAM R. WILLCOX, Chairman of the New York-New Jersey Port and Harbor Development Commission, and JULIUS HENRY COHEN, counsel for the Commission, urged immediate action to secure the adoption of necessary legislation to make the Central Port Authority possible.

THE RESOLUTION

The resolution which was finally adopted called for the immediate submission of the project to the New York and New Jersey State Legislatures; and reads as follows:

"*Whereas,* The New York-New Jersey Port and Harbor Development Commission, in co-operation with the Bi-State Legislative Commission, is revising the proposed compact between the States of New York and New Jersey for the comprehensive development of the Port of New York; and

"*Whereas,* The said compact can be presented to the legislatures of both States at their present sessions, without the physical plans for development; and

"*Whereas,* It is our opinion that a firm legal relationship must be established between the two States, whatever physical plans are finally worked out; and

"*Whereas,* The Board of Estimate and Apportionment of the City of New York have again declined to accept the invitation to aid in the perfection of such compact by its 'criticism, suggestions, counsel and advice'; and

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"Whereas, The matter of port development cannot be regarded wholly as a city matter, but also is a State and National matter of deep concern to all parts of the State and Nation, affecting the cost of living and the future progress of the State and the Nation; therefore, be it

"Resolved, 1. That it is the sense of this meeting that the New York-New Jersey Port and Harbor Development Commission should promptly perfect the proposed compact without further delay, to the end that it may be approved by both the States of New York and New Jersey at this session of their legislatures.

"2. That a memorial be addressed to the Governors and the Legislatures of both States urging that this be made a matter of special urgency.

"3. That a committee of seven be appointed to draft and prepare such memorial and to sign the names of the associations here represented and approving of the same, together with such others as may hereafter agree thereto, and to forward and present the same to the Governors and Legislatures, as well as the New York-New Jersey Port and Harbor Development Commission and the Bi-State Legislative Conference, at the earliest practicable moment."

The resolution was presented by J. BARSTOW SMULL, acting chairman of the Chamber's Committee on Harbor and Shipping. Indorsements of the scheme were wired by the Mayor of Yonkers and the chambers of commerce of Yonkers, Binghamton, Rome, Troy, Amsterdam, Newburgh, Poughkeepsie, New Rochelle and Mount Vernon.

Those present at the conference were:

Hon. WILLIAM R. WILLCOX, Chairman of the New York, New Jersey Port and Harbor Development Commission
JULIUS HENRY COHEN, Counsel, New York-New Jersey Port and Harbor Development Commission
WILLIAM LEARY, Secretary, New York-New Jersey Port and Harbor Development Commission
ALFRED E. MARLING, President, Chamber of Commerce of New York

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J. Barstow Smull, Chamber of Commerce of New York
W. Tyrie Stevens, Chamber of Commerce of New York
William E. Peck, Chamber of Commerce of New York
Charles W. Carpenter, Chamber of Commerce of New York
Wilson S. Kinnear, Chamber of Commerce of New York
Frederick Coykendall, Chamber of Commerce of New York
William H. Taylor, Chamber of Commerce of New York
Gustave Porges, Chamber of Commerce of New York
George E. Molleson, Chamber of Commerce of New York
Elihu C. Church, Chamber of Commerce of New York
Charles T. Gwynne, Secretary, Chamber of Commerce of New York
F. B. De Berard, Merchants' Association
Dr. Wm. Jay Schieffelin, President Citizens Union
Nelson S. Spencer, President City Club
Raymond V. Ingersoll, Secretary City Club
Benjamin Tuska, City Club
Borden B. Harris, Bronx Board of Trade
Oscar D. Thees, Harlem Board of Commerce
Henry G. Opdycke, Broadway Association
Joseph E. Kean, Secretary Central Mercantile Association
Louis Stern, Chairman of Executive Committee of the 42nd St. Property Owners and Merchants Association, Inc.
Edward W. Forrest, 42nd St. Property Owners & Merchants Association, Inc., and Harlem Board of Commerce
Robert Grier Cooke, President the Fifth Avenue Association
J. Bernstein, The Fifth Avenue Association
William W. Hopper, The Fifth Avenue Association
Mayo Fesler, Secretary Brooklyn Chamber of Commerce
H. Pusihae Williams, President of the Chamber of Commerce of the Borough of Queens
Leonard C. L. Smith, Chamber of Commerce of the Bor- of Queens
Ray Palmer, Chamber of Commerce of the Borough of Queens
E. J. Tarof, Chamber of Commerce of the Borough of Queens

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MEMORIAL ON NEW YORK, NEW JERSEY PORT TREATY

After the Conference of the Commercial and Civic organizations, the committee of seven authorized by the resolution adopted, prepared the following memorial:

NEW YORK, N. Y., *February* 11, 1920.

To:

Hon. ALFRED E. SMITH, Governor of the State of New York

Hon. EDWARD I. EDWARDS, Governor of the State of New Jersey

Hon. J. HENRY WALTERS, President Pro Tem of the Senate of the State of New York

Hon. JAMES J. WALKER, Minority Leader of the Senate of the State of New York

Hon. CLARENCE E. CASE, President Pro Tem of the Senate of the State of New Jersey

Hon. THOMAS F. BROWN, Minority Leader of the Senate of the State of New Jersey

Hon. THADDEUS SWEET, Speaker of the Assembly of the State of New York

Hon. SIMON L. ADLER, Majority Leader of the Assembly of the State of New York

Hon. CHARLES D. DONOHUE, Minority Leader of the Assembly of the State of New York

Hon. ARTHUR N. PIERSON, Speaker of the Assembly of the State of New Jersey

Hon. W. I. GLOVER, Majority Leader of the Assembly of the State of New Jersey

Hon. HUGH C. BARRETT, Minority Leader of the Assembly of the State of New Jersey

Hon. CHARLES D. NEWTON, Attorney General of the State of New York

Hon. THOMAS F. MCCRAN, Attorney General of the State of New Jersey

Hon. WILLIAM R. WILLCOX, Chairman of the New York, New Jersey Port and Harbor Development Commission

Hon. J. SPENCER SMITH, Vice-chairman of the New York, New Jersey Port and Harbor Development Commission:

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We, the undersigned, representing commercial and trade bodies interested in the commerce of the State of New York, do respectfully bring to your attention the critical situation arising out of the delay in the authorization and approval of the compact between the States of New York and New Jersey for the comprehensive development of the Port of New York. We are advised that the New York, New Jersey Port and Harbor Development Commission, in co-operation with the Bi-State Legislative Commission, of which you are members, is now revising the proposed compact and that it can be presented to the Legislatures of New York and New Jersey at their present sessions without waiting for the physical plans for development. We are strongly of the opinion that a firm legal relationship must be established between the two States, no matter what physical plans are finally worked out and approved. We believe that the matter of port development cannot be regarded as a city matter alone, but that it is a state and national matter of great concern to all parts of the State and nation, affecting the cost of living and the future progress of the States and the Nation.

We are aware of the fact that the Board of Estimate and Apportionment of the City of New York, though twice requested so to do, have thus far declined to aid in the perfection of the compact by giving "its criticism, suggestions, counsel and advice". We are of the opinion, nevertheless, that the compact should be presented to the Legislatures of both States for authorization and approval this year, and we are directed by the undersigned associations and bodies to bring the matter especially to your attention in order that such measures may be taken by you as will result in the effectuation of the compact at this session of the Legislatures of both States. We believe that unless this is done, surely one year's delay will ensue, and there is grave danger that the compact may never be consummated. Believing as we do that the larger interests of both States of New York and New Jersey require the completest co-operation between the two in the development of the great Port of New York, we feel that no time should be lost in reducing to legal form the terms of that relationship.

All of which is respectfully submitted.

ALFRED E. MARLING,
President of the Chamber of Commerce of the State of New York

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CHARLES T. GWYNNE,
Secretary of the Chamber of Commerce of the State of New York

J. G. WHITE,
Vice-President of The Merchants' Association of New York

NELSON S. SPENCER,
President of the City Club of New York

WILLIAM J. SCHIEFFELIN,
President of the Citizens Union of the City of New York

JOSEPH E. KEAN,
Secretary of the Central Mercantile Association, New York City

LOUIS STERN,
Chairman of Executive Committee of the 42nd Street Property Owners and Merchants Association, Inc.

OSCAR D. THEES,
Chairman of the Roads and Harbors Committee of the Harlem Board of Commerce

WILLIAM J. WALLIN,
Mayor of the City of Yonkers, N. Y.

ROBERT BOETTGER,
President of the Yonkers Chamber of Commerce

H. PUSHAE WILLIAMS,
President of the Chamber of Commerce of the Boro of Queens

CLARENCE H. KELSEY,
Treasurer of the Advisory Council of Real Estate Interests

LOUIS V. BRIGHT,
Vice-Chairman of the New York Board of Title Underwriters

SIMON M. PLATT,
President of the Bronx Chamber of Commerce

The following organizations authorized by telegram the signing **of** their names:

NEW ROCHELLE ASSOCIATION
MT. VERNON CHAMBER OF COMMERCE
POUGHKEEPSIE CHAMBER OF COMMERCE
NEWBURGH CHAMBER OF COMMERCE

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TROY CHAMBER OF COMMERCE
AMSTERDAM BOARD OF TRADE
BINGHAMTON CHAMBER OF COMMERCE
AUBURN CHAMBER OF COMMERCE
ROME CHAMBER OF COMMERCE

DELEGATION TO ALBANY

The delegation which went to Albany to present to Governor SMITH the memorial relating to the proposed Port Treaty between the States of New York and New Jersey, in accordance with the resolution, was composed of the following:

New York Chamber of Commerce
ALFRED E. MARLING, Pres.,
CHARLES T. GWYNNE, Secy.,
WALLACE REID,
ELIHU C. CHURCH,
CHAS. L. BERNHEIMER,
CHAS. W. CARPENTER,
CHAS. H. STOUT,
W. W. OWENS,
CHAS. N. CHADSICK,
WILLIAM MCCARROLL,
GUSTAVE PORGES,
MARCUS H. TRACEY,
W. GERALD HAWES,
CHAS. F. MCWHORTER,
JULIO F. SORZANO,

Merchants' Association
Prof. O. H. LANDRETH,
FREDERIC A. MOLITER,
HENRY IVES COBB,
F. B. DEBERARD,

Harlem Board of Commerce
OSCAR D. THEES,
FRANCIS WRIGHT CLINTON,
J. GARDNER SMITH, Pres.,

City of Yonkers
ELIJAH M. YERKS,
ALEX. STOLZ,

[*Conlinued on page 32*]

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A regular monthly meeting of the Chamber of Commerce was held in the Hall of the Chamber on Thursday, February 5, 1920, at 12 o'clock noon.

PRESENT

ALFRED E. MARLING, *President*
CHARLES T. GWYNNE, *Secretary*

and one hundred and sixty-five other members of the Chamber.

JULEAN ARNOLD, Esquire, American Commercial Attache at Peking, China, was also present and occupied a seat at the right of the President.

The minutes of the meeting of January 8, 1920, were read.

STANDARDIZATION OF FORMS OF DEEDS, MORTGAGES, ETC.

Mr. LEONOR F. LOREE.—Mr. President, your Committee on State and Municipal Taxation, in submitting their report, at the last meeting, on Standardization of Forms of Deeds, Mortgages, etc., fell into an error in confusing the County with the City of Greater New York, and would like to amend that report and correct the minutes in that respect, and therefore the committee offers the following revised report:

REPORT

To the Chamber of Commerce:

As early as 1914 a standardization of the forms of deeds, mortgages, etc., used throughout New York State was recommended by a committee consisting of representatives of the Title Compa-

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nies, the Register's Office of New York County and the best known conveyancers in New York City. The purpose to be served was, by printing the matter common to these instruments, to save the cost of typewriting it over and over again. The work of examining papers in the Register's office would also be largely convenienced by this standardization. In 1917 these instruments were made legal forms by Act of the New York Legislature, and are now in general use throughout the State.

The practice has been adopted in the office of the Register of New York County of using these forms for the purpose of registration, and your Committee feels that its appreciation of this action may well find expression here. Unfortunately the other four counties in the city have not taken similar action.

Your Committee estimates that not only would the expense of registration be substantially reduced each year by the use of these standard forms but both the time and convenience of the parties inspecting same would be greatly served. Your Committee, therefore, recommends that the matter be brought to the attention of the proper officials of these counties with a view of the observance of the practice and, further, that the practice be recommended for adoption in similar offices throughout the State.

Respectfully submitted,

LEONOR F. LOREE, *Chairman*
JAMES BROWN
CLARENCE H. KELSEY
BERTRAM H. FANCHER
WILLIAM D. BALDWIN
JONATHAN BULKLEY

Of the Committee on State and Municipal Taxation.

NEW YORK, *February* 2, 1920.

The minutes were then unanimously adopted, after being modified by withdrawing the report on Standardization of Forms, Deeds, Mortgages, etc., adopted at the meeting of January 8, and substituting the foregoing revised report.

NOMINATIONS FOR MEMBERSHIP

WELDING RING, Chairman of the Executive Committee, reported the following named canditates for membership and recommended their election:

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FOR RESIDENT MEMBERS

Candidates	*Nominated by*	*Seconded by*
EDWARD F. GEER	JAMES A. SMITH	WILLIAM W. OWENS
ROBERT E. JENNINGS	HOWARD C. SMITH	LEROY W. BALDWIN
JOHN L. MERRILL	JOHN F. FOWLER	WELDING RING
EDWIN W. RICE, JR.	WILLIAM E. PECK	CHARLES A. COFFIN
PAUL E. VERNON	WILLIAM W. OWENS	NATHANIEL R. FOSTER

WALLACE F. PECK and JULIO F. SORZANO were appointed tellers and a vote was taken which resulted in the election of all the candidates named by the Committee.

NATIONAL FOREIGN TRADE CONVENTION

Mr. RING, for the same Committee, then offered the following, which was unanimously approved:

To the Chamber of Commerce:

The Chamber of Commerce has always taken a deep interest in the conventions held under the auspices of the National Foreign Trade Council. Delegates from the Chamber have been sent to all of these conventions. This year the convention will be held in San Francisco May 12th to 15th. It is expected that the convention will be of far reaching interest and value. It is understood that representatives will attend not only from all sections of this country, but also from South America, Australia, New Zealand, China, Japan, India, and from other countries bordering on the Pacific and Indian Oceans.

In view of the importance of the foreign trade of this country it is necessary that everything possible should be done to facilitate it, and your Executive Committee believes that a strong delegation should be sent from this organization to the San Francisco convention in May. The Committee, therefore, respectfully recommends that the attention of the members be called to the Convention to the end that as many as possible may attend.

The Committee also offers the following resolution for adoption:

Resolved, That the President be, and he is hereby, authorized

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to appoint delegates to represent this Chamber at the Foreign Trade Convention to be held in San Francisco, May 12th to 15th, 1920.

STATE HIGHWAY DEVELOPMENT

REMARKS OF MAJOR ELIHU C. CHURCH

Mr. PRESIDENT.—The report of the Committee on Internal Trade & Improvements for to-day has to do with the State highway situation, in which we are all very much interested.

The State highway conditions have materially altered with the change in the character of the traffic. Motor transportation has not only been introduced extensively, but it has very materially changed in character. The trucks are very much heavier than formerly, and projects are now under way for using trucks and trailers equipped with air-breakes. It is coming almost into the railway field, and consequently the old type of road in some cases is very little better than so-called "tissue paper." The result is that these trucks cut through the former roads, and the up-keep costs of the roads are very great. So, the Committee is making a recommendation in favor of a more permanent type of construction for the roads, because the maintenance charges are about the principal factor to be considered in road construction at the present time.

With regard to the method of financing, we have built a great many roads with fifty-year bonds, and many of those roads have been worn out after ten years of service.

Your Committee feels that future road construction should be paid for from current revenues, or by bond issues the term of which shall not extend beyond the life of the improvement.

I therefore offer, on behalf of the Committee, the following report and resolution:

REPORT

To the Chamber of Commerce:

Your Committee on Internal Trade and Improvements has recently investigated the highway system in the State of New York. It has been led to do this because the importance of our highways to the general welfare of the state and nation is now

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receiving special attention by the country at large. Furthermore, the State of New York has reached a point in its highway finances where legislation is necessary for future development.

Your Committee finds there are about 80,000 miles of highways in this state of which 8,000 miles are improved. Since the construction of these highways was started the character of the traffic has completely changed, until at the present time about 93% of the traffic is motor drawn and only 7% horse drawn. Over some roads the total number of vehicles passing daily has increased in ten years over 600%. Inasmuch as the tremendous increase in truck traffic and weight of loads was not generally anticipated, early construction was not of a character to withstand present day use. Accordingly, we find that the upkeep of some roads built only a few years ago now costs over $2,000 per mile. On the other hand, other roads which have been built with the most approved materials and methods are fully maintained at about $100 per mile per annum. The average charge per mile for maintaining the state's highways to-day is about $1,000 per mile, owing to the large mileage of low-grade construction.

Your Committee as a result of its investigations favors the adoption of a complete system of state highways which shall link together the entire state with a view to its greatest economic welfare.

Construction of new roads and improvement of old roads should be made of the most durable material known to engineering science, for a rapid increase in motor truck traffic seems certain. Not only does the best construction give the most satisfaction to the users of the roads, but it results in low maintenance charge and great financial saving to the State.

In short, the annual charges of maintaining roads should be the all important factor in determining the type of construction. Engineers who have estimated that a complete state system should consist of 13,300 miles, estimate that with all roads of the best known type, the total upkeep would be only $3,500,000 or $250 per mile per year, far below present charges. This sum could be derived from automobile license fees.

To create such a state system of 13,300 miles, it has been estimated that $167,000,000 must be spent in building 4,175 miles of new roads. To place the existing improved mileage (7,125 miles) of our highways in first class condition will require in addition about $36,000,000.

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The citizens of New York City are deeply interested in this expenditure, for not only do they pay 70% of the State taxes, but they are dependent upon the highways for the bulk of their food supplies. Furthermore, good roads tend to reduce the cost of living.

Your Committee believes that when the funds available under bond issues authorized by previous Legislatures have been exhausted, future construction should be paid for from current revenues, or by bond issues which shall be extinguished through sinking funds or other provisions within the estimated life-time of the highways constructed.

Your Committee accordingly offers the following resolution:

Resolved, That the Chamber of Commerce of the State of New York approves the general principles of highway construction and finance as set forth in this report, and directs that copies be sent to the Governor, the Highway Commissioner, and the members of the Legislature of the State of New York.

Respectfully submitted,

DELOS W. COOKE, *Chairman*
JEREMIAH W. JENKS
ELIHU C. CHURCH
FRANCIS H. SISSON
WILLIAM MCCARROLL
BURNS D. CALDWELL
UNION N. BETHELL

Committee on Internal Trade and Improvements

NEW YORK, *January* 30, 1920.

THE PRESIDENT.—Major CHURCH, have you any idea of how long these roads will last, built in accordance with this plan.

MAJOR CHURCH.—I think that a good reinforced concrete road should last anywhere from twenty-five to fifty years. There are some water bound macadam roads that need to be repaired almost before they have been completed, before the last mile is finished they are scheduled for repairs.

THE PRESIDENT.—I heard Governor SMITH a few days ago

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make the same statement that you did in your remarks, to the effect that the State had issued bonds that ran for a period of fifty years, and that many of the roads constructed from the proceeds of those bonds had already worn out. I was wondering what reasonable professional assurance we had from engineers that that would not happen under this proposed plan.

MAJOR CHURCH.—Some reinforced concrete roads have been built and in operation ten years, and the brush marks where they were brushed down with cement, are still apparent. I should think twenty-five to fifty years is a reasonable estimate of their life.

The report and resolutions were then voted upon and unanimously adopted.

FEDERAL AID FOR AMERICANIZATION FAVORED

HOWARD C. SMITH, Chairman of the Committee on Commercial Education, presented the following report and resolution, which was unanimously adopted.

To the Chamber of Commerce:

Your Committee on Commercial Education has had under consideration Bill S 3315, introduced by Senator KENYON to promote Americanization by providing for co-operation with the several States in the education of non-English-speaking persons and the assimilation of foreign-born residents, and for other purposes.

The Senate Committee on Education and Labor has unanimously approved this Bill. The purpose of the bill is to consider a program of Americanizing illiterates and those unable to speak, read or write the English language. The theory of the bill is the process of stimulating the States to adopt certain compulsory teaching of English to illiterates and to that great body of those in this country who can not speak, read or write the English language. The money appropriated is apportioned by the Secretary of the Interior among the several States in the ratio provided by the bill, but is not turned over to any State unless the State provides for the teaching of English at least 200 hours per annum to all residents who are citizens of the

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United States, 16 years of age or over and under 21, and all residents of more than six months who are aliens 16 years of age or over and under 45, and who are unable to understand, speak, read or write the English language.

Your Committee believes this measure is attacking a national problem, in which we are all interested. It therefore is not open to some of the objections which can properly be raised by the State of New York against some of the other Federal Aid Bills.

It is estimated that there are approximately 8,000,000 people in the United States above 10 years of age who do not speak our language. Much of this population is floating about the country, while its existence wherever located is of potential danger to our national integrity.

Your Committee offers the following resolution for your adoption:

Resolved, That the Chamber of Commerce of the State of New York approves the scope and purpose of this proposed legislation.

Respectfully submitted,

HOWARD C. SMITH, *Chairman*
FREDERICK J. LISMAN
WILLIAM W. HEROY
EDMUND DWIGHT
CHARLES F. MACLEAN
WILLIAM G. WILLCOX

Of the Committee on Commercial Education

NEW YORK, *February* 3, 1920.

INCREASE IN TEACHERS SALARIES FAVORED

Colonel SMITH also presented the following preamble and resolution, on behalf of the same committee:

To the Chamber of Commeree:

Whereas, A bill has been introduced into the Senate of the State by Mr. LOCKWOOD known as S Intro. No. 20 to amend the educational law relative to teachers' salaries in the City

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of New York with a view to making full increases enacted by Chapter 645, laws of 1919, effective on April 1st next, instead of over a period of three years; therefore, be it

Resolved, That without expressing any judgment regarding the detailed provisions of the Lockwood Bill or the form of the law which it proposes to amend, the Chamber of Commerce is heartily in favor of a prompt and adequate increase of teachers' salaries.

Respectfully submitted,

HOWARD C. SMITH, *Chairman*
FREDERICK J. LISMAN
WILLIAM W. HEROY
EDMUND DWIGHT
CHARLES F. MACLEAN
WILLIAM G. WILLCOX

Of the Committee on Commercial Education

NEW YORK, *February* 3, 1920.

Colonel SMITH.—Mr. President, under the legislation that was passed last year there has really been no raise as yet in the teachers' salaries, and they are still laboring under their old salaries. It seems, in the eyes of the Committee, only justice that in these times they should receive the benefit of the increase more promptly than the bill which was passed last year arranged for.

The preamble and resolution were adopted unanimously.

CO-OPERATION WITH NATIONAL SECURITY LEAGUE TO IMPROVE EDUCATIONAL FACILITIES

Colonel SMITH, for the same committee, offered the following which was approved unanimously:

To the Chamber of Commerce:

The National Security League has urged this Chamber and other organizations to co-operate in a movement to improve the educational facilities in this city. The League points out

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that our national security and the maintenance of democratic principles demand the improvement of standards in all matters connected with the education of the growing generation. It is proposed to take under consideration the following:

1. Adequate appropriations for the proper repair and maintenance of existing school buildings.
2. A system of salaries for the teachers which will be adequate and which will attract competent men and women into the most important of all professions.
3. An adequate program for the erection of elementary and high schools in proper locations.

This Chamber has already acted in favor of some of the principles involved here, and your Committee desires to have authority from the Chamber to co-operate with the National Security League and other associations in this proposed movement.

The following resolution is therefore offered:

Resolved, That the Chamber of Commerce of the State of New York authorizes its President to appoint one or more members of the Committee on Commercial Education to co-operate with the National Security League in advocating this program.

Respectfully submitted,

HOWARD C. SMITH, *Chairman*
FREDERICK J. LISMAN
WILLIAM W. HEROY
EDMUND DWIGHT
CHARLES F. MACLEAN
WILLIAM G. WILLCOX

Of the Committee on Commercial Education

NEW YORK, *February* 3, 1920.

INDUSTRIAL ARTS COUNCIL DELEGATE

Colonel SMITH offered also the following, which was unanimously approved:

To the Chamber of Commerce:

Whereas, The Art Alliance of America has organized the Industrial Arts Council for the purpose of fostering industrial art in this country, and

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Whereas, This Chamber has been invited to join with other organizations in co-operating with this undertaking; therefore, be it

Resolved, That the Chamber of Commerce of the State of New York heartily approves of this undertaking and authorizes the President to appoint a delegate to the Council who shall report to the Chamber through the Committee on Commercial Education and subject to its approval, such recommendations as shall seem to him advisable.

Respectfully submitted,

HOWARD C. SMITH, *Chairman*
FREDERICK J. LISMAN
WILLIAM W. HEROY
EDMUND DWIGHT
CHARLES F. MACLEAN
WILLIAM G. WILLCOX

Of the Committee on Commercial Education

NEW YORK, *February* 3, 1920.

BARGE CANAL CONFERENCE

REMARKS OF WELDING RING

MR. PRESIDENT.—The Chamber of Commerce has always been very greatly interested in the canal system of this State. The State has expended a very large amount of money in recent years to improve the canal and it is now in operation, but not to the extent that it should be. Our Canadian neighbors are very anxious to keep everything within their borders. That is all right so far as they are concerned, but not so far as we are concerned. What we need now especially is terminals, at Buffalo and New York particularly, and perhaps at other points.

With that object in view a meeting of the New York State Barge Canal Conference will be held at Albany, on Wednesday, February 18th, beginning at eleven o'clock, and it is requested that delegates from this Chamber attend that meeting.

I think, Mr. President, in view of the very great importance of this subject, and the great interest that the Chamber feels in the matter, that it would be entirely proper for us to send a delegation.

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I therefore ask authority for the President to appoint such delegates to the convention.

THE PRESIDENT.—Gentlemen, you have heard the recommendation of Mr. RING that the President be authorized to appoint a delegate or delegates to attend this conference. What is your pleasure?

Upon motion duly made and seconded the recommendation was unanimously adopted.

RETURN OF EXTRA FEDERAL EMPLOYEES TO PRODUCTIVE OCCUPATIONS URGED

CHARLES D. FREEMAN.—Mr. President and Gentlemen of the Chamber, I desire to offer the following preamble and resolution:

"Whereas, The economic and financial situation of the United States and of the world at large has plainly become such that it is the manifest duty of the National Government, as well as of the entire people, to exercise the greatest possible prudence and economy in the conduct of its affairs;

"Whereas, The imperative necessity of increasing the country's production in every direction renders the withdrawal of any considerable number of persons from productive occupations a matter of the utmost seriousness from the point of view of the country's welfare;

"Whereas, It is commonly known that large numbers of persons, whose services are no longer required in connection with the conduct of the war, are still unnecessarily employed in various departments of the Government; therefore, be it

"Resolved, That the Executive Committee of this body be and hereby is requested to take such action as they may deem expedient and appropriate, for the purpose of informing the Senators and Representatives from the State and City of New York in the National Congress that it is the judgment of the Chamber of Commerce of the State of New York that the Congress should undertake forthwith an investigation of the personnel

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and expenditures of the several departments of the Government with the particular object of bringing about the discharge from the employ of the Government of all employees not required for the conduct of the regular and normal business and affairs of the Government, and of returning such superfluous employees at once to the productive occupations in which they are needed, thus stopping further material and financial wastage from this source and strengthening the national economy at the present critical time."

REMARKS OF CHARLES D. FREEMAN

There are two fundamental propositions which command our attention in the solution of the economic and financial problems at this time. The first is under-production, and the second is over-taxation for Government expenditures.

Our habit of mind is to regard the Government in terms of persons, in terms of individuals. In reality, it is a composite of individuals who attempt to promote a great organization with badly devised and arbitrary rules and regulations.

Responsibility is not determinable, especially in the Executive Departments of our Government. In the Congress we can locate and define responsibility in the House of Representatives, where taxation originates and expenditures are approved. It is, therefore, quite in order that the public should look to the House of Representatives for economy in its appropriations, and the business men of the country should individually and collectively manifest some interest in the proceedings in the House; in fact, they should at this time be willing to volunteer their services, advice and counsel.

The dictum of the head of the municipality of the City of New York that the Merchants' Association, the Bureau of Municipal Research, and kindred organizations, representing as they do the public interest, should not be permitted to "butt in" in public affairs, is intolerable. It is insolence on the part of a servant of the people. On the other hand, nothing is to be gained by the abuse of the Government and Congress for what might seem to be acts which cause public dissatisfaction.

The "muck-raking" of recent years has made the constructive men of the country fearful of condemnation if they attempt to perform their civic duties in an advisory capacity. The time

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has come when the men who are technically qualified should have the boldness to co-operate with the legislators. They should, at least, be as bold as are the organizations which are so active in advocating legislation for selfish interests.

There are some points regarding legislation and appropriations which I would like to bring to your attention. Prior to the war, it is estimated that there were 500,000 civil employees in the various departments. During the war the number was increased to about one million. During 1919 the number was reduced to about 850,000. In other words, Mr. Chairman, it is estimated we are paying for 350,000 people in the civil service of the Government, an amount approximately equal to the Government expenditures in 1915 and 1916. "Uncle Joe" Cannon estimates that during the war there was a civil employee for every man in the field, under the Government control, direction and regulation. Naturally, this estimate includes the railways.

An appropriation for eighty-five million dollars is being asked for now—by Assistant Surgeon-General BLUE—for new reconstruction hospitals in the United States to take care of the disabled men who were not properly cared for a year ago, and yet within 25 miles of this room the United States Government has sold a model reconstruction hospital of this country, which cost $3,000,000, for $106,000.

Another method is the appropriations for departments without budgets. There is one Bureau in the Government with which I am familiar, which has had $16,000,000 appropriated for its activities. I will say that it is a bureau which needs to be supported. The chiefs of that bureau have been calculating how they can best spend $16,000,000.

These matters are mentioned to bring to your attention some of the methods affecting appropriations, and it becomes our duty to give them our consideration.

We work very hard to secure a proper profit in our business; a large part of it is taken by taxation for expenditures under such conditions as these, and it does seem as though a great organization like this, representing the industries and the constructive ability of the City and State of New York, should be as patriotic in its endeavor to secure the public welfare as it was in helping the Government to fight the war. [Applause.]

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REMARKS OF FREDERICK J. LISMAN

Mr. PRESIDENT.—I just wanted to say a few words apropos to the remarks just made. I had occasion to talk with a member of Congress from New York a few days ago, and he was bitterly complaining about the lack of interest on the part of New York citizens in public affairs in general. He said to me, "A man who has made a million dollars apparently appears to look upon that million dollars as merely a souvenir of success, and he does not seem to care what the Government does to him or with his money." He told me he had received no end of letters in favor of the Plumb railroad plan, and in favor of the Government maintaining control of the railroads, but he had not received a single letter in favor of constructive railroad legislation. That shows how much interest New York City takes, and that is the reason we have this kind of legislation.

THE PRESIDENT.—Mr. FREEMAN, in the interest of clarity, and the refreshing of our memories, I will ask you to be good enough to re-read the preamble and resolution, which you wish the Chamber to pass upon.

Mr. FREEMAN then read again the preamble and resolution and the motion to adopt them was seconded.

THE PRESIDENT.—I would ask Mr. FREEMAN, in view of the fact that the Chamber is now about to vote, where you state in the third "Whereas," "It is commonly known," and so on, whether if we are asked to make good on that, you can probably support it with testimony?

Mr. FREEMAN.—Yes, sir.

The preamble and resolution were unanimously adopted.

TAX ON CONSUMPTION

REMARKS OF WILLIAM H. WILLIAMS

Mr. PRESIDENT.—At the Chamber's monthly meeting of October 3rd, 1918, Mr. LOREE, Chairman of the Committee on State and Municipal Taxation, presented a report on the pending

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War Revenue Bill at that time, which report was unanimously adopted by this Chamber. In that report the Chamber went on record as strongly approving of a tax on consumption, and that the base of the tax should be on the out-go and not upon the income, etc.

If that method of taxation was right at that time, it is correct to-day, but I have discovered—and I have been interested in this subject—that there is a most amazing ignorance on the part of the people who should understand, as well as on the part of poor people, as to what a consumption tax means, and where the saving is. I have had a talk with an automobile manufacturer, and he assures me that there is $500 in the automobile as a result of tax upon tax; in other words, that instead of collecting six million, as the public actually understands, from the richer people, there is a matter of nine to twelve million being collected from poor people as the result of the taxes being passed down.

My motion is that the Executive Committee now, not waiting until the time of the future tax legislation, shall now start by some means or method to educate the public, because I find in every case where I personally have tried to educate the people with regard to the consumption tax they have seen the benefit of it. This Chamber now, through its Executive Committee, should start to educate the public, so that there will become a demand for a consumption tax. As Mr. LISMAN said, the other side is writing in, but there is no demand for this consumption tax in Washington except in the minds of a few who understand it, and since the Chamber has gone on record, I move that the Executive Committee seriously take up the subject, and that it be the sense of the Chamber that the Executive Committee should seriously consider the matter of appointing a committee for the special purpose of educating the country, through all the chambers of commerce and manufacturers' associations, to the necessity of the consumption tax.

The motion was unanimously approved.

THE PRESIDENT.—This matter will be referred to the Executive Committee for its attention.

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WELCOME TO JULEAN ARNOLD, AMERICAN COMMERCIAL ATTACHE AT PEKING, CHINA

THE PRESIDENT.—Gentlemen, we have the pleasure to-day of welcoming to this rostrum Mr. JULEAN ARNOLD, who has been for some seventeen years in China in connection with our embassy, particularly connected with commercial interests, and our interests in China. He has been good enough to consent to accept our invitation to speak to us on the opportunities for America in that marvelous republic of China. I welcome him in your name. [Applause.]

CHINA THE NEW WORLD OF TRADE OPPORTUNITIES

ADDRESS OF JULEAN ARNOLD, AMERICAN COMMERCIAL ATTACHE AT PEKING

Mr. President and Members of the New York Chamber of Commerce, it is a distinct honor to be here to-day and give you as much as I am able, in the course of fifteen or twenty minutes, on what China has to present to us in the way of future trade possibilities.

It is a significant fact that before the Civil War the American flag was predominant in China waters, and it is also a significant fact that in 1917 we had one lone American ship on the Pacific under the American flag. It seems that as our railways have progressed, as we have progressed in railway construction we have fallen back in trans-Pacific steamship facilities, although I think we all recognize that the steamship is the water extension of the railway, and how impossible it is effectively to connect up with the outside world without steamships under the American flag.

There is a similar condition in connection with air mail and cable facilities with China. We have one lone Pacific cable, and during the last three or four years, when it was congested, it was constantly breaking down, and our merchants here in the United States found themselves in a position of having to confirm their cables by letter. We cannot get very far in the way of making an impression on the new China and with the trade

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which the new China is going to offer to us unless first and foremost we improve our communications. That is the one great essential.

Now, as to what China may have to offer us, we should bear in mind to-day that the Chinese people have executed the order, "About Face!" They are looking into the future and away from the past. Before the beginning of the twentieth century China had its mind glued to the past. Since that time China has turned around and is now trying to see in what direction she may improve the most wonderful resources which lie before her. We know that every province in China has coal, and that China has a wealth of resources in coal greater than that of the United States, and yet China to-day is importing coal.

China is now receptive, she realizes that the earth is not peopled with white tigers and black dragons, as they thought some decades ago. They were superstitious and had not the advantage of modern science, and their society had fallacious ideas in regard to many things. The China of to-day is receptive and ready to go ahead and develop its coal and other mineral resources.

China also has a great abundance of iron, and you all know where iron and coal abound in great measure, combined with a great industrious population, that civilization will take its course in that direction, so that China is ready to-day with its great undeveloped resources in iron and coal, and its four hundred millions of homogeneous and industrious people, to come forth and make its mark in modern industrialism.

They also have resources in other directions. They have great agricultural resources. Probably two-thirds of China to-day is still undeveloped, due to the fact that six-sevenths of its population lives in one-third of its territory, because the people in the past moved along the line of least resistance, and they went where they had easy and economic transportation, where there were waterways, because the country is not provided with economic transportation, it is not provided with railways or good roads. China to-day has 6,500 miles of railway as compared to our 265,000 miles, and we have a territory smaller than China, and they have a population four times as great as ours, and seven times as great as the whole of South America. China needs railways badly, and we can help her build those railways.

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These railways will open up enormous territories and enormous resources, unsettled territory, you might say, and permit that great population to make its way into that territory and help develop it and contribute not only to the wealth of China, but to the wealth of the outside world. We can do a big work for China in assisting her in her transportation problem. One of the great outstanding problems in China to-day, probably the great outstanding problem, is the problem of transportation, and when China gets her railways under auspices which are favorable to the development of the Chinese people, then China can go ahead in a big way developing its resources, and contribute not only to the wealth of its own people, but to the wealth of the world at large.

You can realize how badly China needs railways when I tell you that there is a section of China which is densely populated which is cut off entirely from the outside world, a section that to-day has an estimated population of seventy millions. This seventy millions of population in west China to-day is living under conditions quite the same as those which existed hundreds of years ago. Its people are still blest, as it were, in some respects, with the prices of those days, so you could go over there and buy wheat to-day at fifteen to twenty cents a bushel, eggs three for a cent, and anthracite coal for fifty cents a ton. But you couldn't get it out, so of what use is it to you? The more they produce over and above their own wants the worse off they are. They are self sufficient, they produce enough for their own needs. They have an irrigation system, twenty-five hundred miles from the coast, cut off from the outside world, an irrigation system irrigating a plain 45 by 90 miles, and that irrigation system has been in effect for two thousand years. They have salt wells that are dug down thirty-five hundred feet. These people have a rich civilization, but they have not developed transportation. Their primitive method of transportation, their carts, their human beings as beasts of burden, costs twenty times as much as our railway transportation costs in America; and when I tell you that in that section of China the wages to-day are ten or fifteen cents a day, you can see how badly they need railways, and what it is going to mean to bring that seventy million people in touch with the outside world, and increase their producing power, develop their wants and give

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them a chance to sell their surplus products. They will then be able to purchase our products in a large measure.

So, right there we have a big work that we may share in. Not only that, but we can assist also to develop the other sections of China, likewise rich in opportunities and resources, but undeveloped because of lack of railways. To develop, the people need the protection which comes with railways, so that with the coming of railways vast sections of China will be brought under development and in contact with the outside world.

There is a section of China where there are two hundred million people without roads, and without vehicles except wheelbarrows, the most of the transportation being on waterways and canals. Where they have built good roads, they have automobiles; in fact the Chinese are buying motor cars faster than they are building roads.

In China we have a great new world of possibilities, and it is our duty to get into closer touch with them and to appreciate the fact that we are a Pacific power; that our Pacific coast line is greater than that of any other nation in the world; that it is only fifty miles or less across the Behring Straits into Asia from Alaska. The day is probably not far distant when we shall have rail connections with Asia. We have responsibilities on the Pacific that we should realize, that we will have to meet some of these days in connection with the relations of the West with the East. It is time that we realized that the Panama Canal has pulled these Pacific ports around on the Atlantic and made it possible for us to get into close touch with the marvelous opportunities which Asia is to present.

China is not suffering from an inflated currency, or inflated credit. It is on a silver dollar basis, and the silver dollar to-day, as you in business know, is exchanging for two and a half times as much in our gold as it did three or four years ago, so that for a gold dollar to-day you get 85 cents in silver, whereas three years ago you got $2.40 in silver. Thus they can buy to-day almost two and a half times as much in gold with their silver as compared with three years ago. It is an appreciated currency rather than a depreciated currency.

Then, again, as I said before, the Chinese are in a receptive attitude now, they want everything we have to give them. The China of a few years ago was not receptive, they were self-sufficient.

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Take the great scholar of China to-day, Chang Chien, who probably stands out as the foremost scholar in the whole of that densely populated country, he to-day is giving all his time and attention to the development of the cotton industry of China. He has a large cotton mill of 100,000 spindles, and a cotton school where he is educating the boys to understand cotton culture and manufacture. Instruction in this school is in English, although Chang Chien himself understands no English. You can see how advanced his ideas are. China has recently purchased thirty cotton mills in the United States, and its possibilities with the cotton industry are without limit. Not only that, but they are putting up modern flour mills and other factories, and the people generally are alive to the possibilities of their resources. Shanghai, the commercial metropolis of the Far East, is being rebuilt. The Chinese themselves are putting up modern shops and stores, and modern office buildings and banks on the principal thoroughfares of Shanghai; and they want building materials and everything that flavors of modern commercialism and modern industrial development. China is installing modern schools. The people are now alive to the necessity of education along modern lines. Chinese students who came to the United States twenty years ago came over to study political science, to acquire an academic education. To-day they are registering in engineering colleges and professional schools and taking practical work, and of the last batch of one hundred indemnity students that came over, every one is registered in a non-academic course. From this you can appreciate the attitude of the new China. Thus a great new industrial era has dawned in China.

Now, as illustrative of how we are regarded there, some years ago I made a trip across West China to the borders of Thibet, walking on foot, as there are no railways or other modern means of transportation in that section. It was during the harvesting season, and I saw thousands of people on the roads and in the villages, talked to many of them. When they saw me and asked me my nationality and I replied, "I am an American," the thumbs went up like this (showing), meaning that "You are the best." That is the feeling all over China. I asked them why it was that they felt that way about Americans, and they said that the Americans have always treated the Chi-

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nese with proper consideration, have never taken any of China's territory, and have returned one-half of the Boxer indemnity. Even the illiterate Chinese know this. The information seems to have filtered down through the whole mass, so that everybody in China knows that America is the friend of China. That is why we have that great asset of good will which no other people possess to the same degree.

Last 4th of July in Shanghai the Chinese put out the American flags, and it was the only holiday outside of their own that they respected. A year ago when the American Red Cross was being organized in China 30,000 Chinese sought membership.

The Chinese are fashioning their republic after ours. They have twenty-five hundred students over here trying to understand us and our ways. The struggle between North and South China is merely the struggle of old China against the new China, the old intrenched interests trying to hold on against the new China, and China is getting together nationally.

In Shanghai a few months ago during the student demonstrations there was a strike and several million of them united in protest against certain actions of the central government. They were so influential that they were able to induce all Chinese organizations in Shanghai to join in this strike. This went so far that in Shanghai the thieves' guild joined in. A thief was seen on the streets begging, and he was asked, "Why is it that you beg, you are a thief?" He answered, "We are on strike, so we can't steal, we have to beg." And for five days there was no thieving in Shanghai. That shows that the Chinese are getting together faster than we realize. A year ago they purchased a fifteen million dollar stock of opium from the foreign merchants of Shanghai and set fire to it. They did not put it in their own cellars for private consumption. Everywhere we see evidences that the Chinese are getting together.

The public press is a new influence in China, and is developing rapidly. They have two hundred newspapers in China, and the biggest in Shanghai has now a circulation of 35,000.

We have the great asset of good will, and it is for us to preserve that asset, and assist them in every possible way. They want our capital to assist them. There is considerable money in

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China; however, they welcome joint Chinese-American enterprise.

There is one thing you can do. This great Chamber of Commerce, which occupies such a prominent position in our American commercial community, may well assist in educating the American people to understand that great country better. On the Pacific coast not long ago I was talking to the high school children out there, trying to assist to enlighten them regarding China. I found among them a lamentable ignorance regarding things Chinese. They were worrying a great deal about the details of the history of medieval Europe, and knew nothing of one of the richest civilizations in the world, that of the Chinese people. When I named the capitals of the provinces in China, one province that has forty-five million people, it was manifest they had not heard of them before. We have got to do something in this country to educate our children and our boys and girls to realize that this great world of opportunity is before us, that these people are coming along in a very rapid way, far more rapidly than we appreciate, and that our own opportunities for the future are in Asia more so than anywhere else in the world. It is time we realized our opportunity as a Pacific power and our responsibility as a Pacific power, so that we may be able to discharge that obligation intelligently and honorably, and rise to the grand opportunities which we as a Pacific power have before us. [Applause.]

The meeting then adjourned.

[End of Proceedings.]

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[*Continued from page 8*]

City Club of New York
NELSON SPENCER, Pres.,
RAYMOND V. INGERSOLL, Secy.,

42nd St. Property Owners' Assn.
LOUIS STERN, Chrm. Ex. Com.,
PAUL H. FAIRCHILD,

Chamber of Commerce of Queens
WILLIAM H. WILLIAMS,
L. C. L. SMITH,

Advisory Council of Real Estate Interests
JOHN L. PARISH,

N. Y. Board of Title Underwriters
JOHN L. PARISH,

FURTHER CONFERENCE

On February 21st, the same delegation which went to Albany, had a confcrence in New York City with the Hon. J. HENRY WALTERS, President *pro tem.* of the New York Senate; the Hon. THADDEUS SWEET, Speaker of the Assembly of the State of New York; the Hon. ARTHUR N. PIERSON, Speaker of the Assembly of the State of New Jersey; and the Hon. CLARENCE E. CASE, President *pro tem.* of the Senate of the State of New Jersey. At the conference the Memorial was presented.

The *New York Times* printed the following account of the conference:

The memorial to the Legislatures of New York and New Jersey asking for speedy approval of the treaty between the States providing for the development of the port and harbor was presented yesterday to representatives of both legislative bodies at a meeting of the joint commission in its headquarters at 115 Broadway.

J. Henry Walter, President pro tem. of the New York Senate, presided, and, with Thaddeus C. Sweet, Speaker of the Assembly, accepted the petition in behalf of the Legislature of this State. Arthur N. Pierson and Thomas F. McCran, Speaker and Attorney General of New Jersey, received it for that State. All four are members of the bi-State committee. The Legislaturcs are asked to ratify the treaty without waiting for the approval of local authorities, so that it could be acted upon by Congress without delay. It has been explained that New Jersey is ready to give its approval at once, but the New York Legislature has indicated its desire to delay until the Administration of this city approves it.

The Board of Estimate has asked for the submission of complete plans, but it has been explained that these would not be ready until mid-summer, and to wait for them would mean at least a year's delay in securing ratification. It has also been explained that the approval of the treaty would not bind the States to anything, except an agreement to work together in preparing a broad scheme of port and harbor inprovement, that the details

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could be worked out later, and that nothing could be considered as binding upon either State, unless each was entirely satisfied with the plans.

Senator Walters asked if the organizations wanted the treaty ratified, even if the Board of Estimate refuses to approve it. Alfred E. Marling, President of the Chamber of Commerce, replied that he thought the board was justified in providing for the utmost protection of this city, and he suggested that the treaty might stipulate that two of the three commissioners from this State should be designated by the board.

There is a general belief on the part of those familiar with the situation that delay might result in the defeat of the joint plan for development. There has been some unrest among several of the New Jersey communities, which fear that the proposed improvement will help this State more than it would help New Jersey. There is also some doubt among citizens of Queens as to the value of the improvement to that section. All of these diverging opinions, it is belived, can readily be adjusted after the treaty is approved, and the various interests meet on a working agreement.

NEW YORK STATE BARGE CANAL CONFERENCE

President MARLING in accordance with a resolution adopted at the February meeting of the Chamber appointed WELDING RING, WILLIAM MCCARROLL and CHARLES N. CHADWICK to attend the New York State Barge Canal Conference held in Albany on February 18th.

This conference was called as the result of facts set forth by the Governor in his January message to the State Legislature. The Governor pointed out that about $15,000,000 to $20,000,000 was still needed to complete the canal terminals and to care for other expenses necessary fully to equip the canal. The Governor also set forth the need of grain elevators at the terminals. He recommended a bond issue to meet these requirements.

The Chamber has already recommended the full completion of the canal and has also gone on record in favor of grain elevators.

The conference was called to consider the various questions involved and to consult with the Governor and the Superintendent of Public Works with a view to making some recommendations as to the course to pursue. As there is an effort being made to utilize the St. Lawrence as a canal route, it is essential that the New York Barge Canal be perfected as early as possible.

MR. SAMUEL W. FAIRCHILD RECEIVES FRENCH DECORATION

MR. SAMUEL W. FAIRCHILD, Vice-President of the Chamber, and for many years Chairman of the Chamber's Committee on

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Internal Trade and Improvements, received on February 13th from MAURICE CAZENAVE, French Minister Plenipotentiary at the head of the French War Finance and Economic Special Missions in the United States, the Cross and Red Ribbon of the Knight of the Order of the Legion of Honor. This distinction was conferred on Mr. FAIRCHILD in recognition of the services which he rendered to France as Chairman of the Chamber's Committee on Internal Trade and Improvements, as Vice-President of the French-American Chamber of Commerce, and Director of the France-America Society.

LETTER FROM ADJUTANT GENERAL UPON AMERICANIZATION

President MARLING has received the following letter from Adjutant General P. C. HAINS under date of February 13th:

The Secretary of War directs me to acknowledge the receipt of a copy of the resolution adopted by your organization favoring S. 3315, to promote Americanization by providing for cooperation with the several States in the education of non-English speaking persons.

As you and your organization are well aware, one of the big problems which confronted the War Department in the present emergency was the inability of large numbers of the men who came into the Army, as a result of the Selective Service Law, to read or write, or even speak or understand the English language. As a result it became necessary throughout the Army to establish schools for the purpose of teaching such men English and with the remarkable results achieved you are doubtless familiar.

Although the purposes of S. 3315 do not come immediately within the purview of its activities, the War Department is, because of its recent experience, indirectly interested in any movement which has for its purpose the elimination of illiteracy and the inability to understand, speak and write English among the people. The War Department has learned that the ability to understand, speak, read and write English not only contribute to a young man's efficiency, but, by enabling him to understand more completely our institutions, makes him a better American.

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PILOT'S REPORT FOR 1919

The Chamber of Commerce has received from H. O. APPLEBY, Secretary of the Board of Commissioners of Pilots, at 17 State Street, the Board's report for the year 1919. The report is made to the Governor and the Legislature of the State of New York, and to the Chamber of Commerce of the State of New York, according to the provisions of Chapter 410 of the New York Laws of 1882. The Chamber is represented on the Board by Captain M. H. TRACY, Captain A. M. SMITH and Mr. J. B. MORRELL.

The text of the report signed by the President, Mr. GEORGE L. NORTON, read as follows:

REPORT

During the year ending December 31st, 1919, there were piloted (in and out) by the New York State Pilots 9,731 vessels, and the gross amount of pilotage earned was $743,290.20.

The fleet consists of two steamers and one auxiliary sailboat, and the New York and New Jersey pilots continue to act in concord.

Three new licenses were issued during the year, and four pilots retired; leaving in active service at this time seventy-six New York State pilots. There are twenty-one apprentices, five of whom will graduate in 1920.

On June 6th Captain M. M. CROCKETT was re-elected by the Board of Underwriters to succeed himself.

On October 2nd Captain M. H. TRACY, Captain A. M. SMITH and Mr. J. B. MORRELL were re-elected by the Chamber of Commerce to succeed themselves.

Following are the financial transactions for the year:

Balance on hand at last statement		$24,242.76
RECEIPTS		
2% of pilotage earned	$1,080.92	
1½% of pilotage earned	10,338 66	
Renewal of licenses	21.75	
Interest on deposits	640.54	
Small drawbacks	40.00	
		12,121.87
		$36,364.63
PAYMENTS		
Rent, $1,770.65; Salaries, $4,217.17	$5,987.82	
Attendance fees, $5,300; Ice, $37.44	5.337.44	
Telephone, $348.35; Stamps, $10	358.35	
Stationery, $68.13; Legis Bills, $40	108.13	
Books and Papers	12.00	
Christmas, $250; Sundries, $37.70	287.70	
Water Bill	5.90	
		12,097.34
Balance on hand		$24,267.29

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EMPLOYMENT OF EX-SERVICE MEN

Statistics compiled during the month of January by the Employment Bureau for Ex-Service Men, No. 500 Pearl Street, show the urgent need for the earnest co-operation with the bureau on the part of employers of labor, according to MARCEL S. KEENE, Lieutenant Colonel, U. S. A., Retired, director of the work.

During the month just past 3,568 men applied to the bureau for work. Of this number the bureau obtained positions for 2,081. While this is a good showing for the bureau, averaging about sixty per cent of placements, still the fact remains that there were 1,487 men who applied and who have not been able to obtain work. Many of these men are in want and what is worse, their families are in want.

"The opinion prevails in some quarters that there is a labor shortage and that as a consequence any one who wants work can get it," Colonel KEENE said. "It is true that in certain lines of work there is a labor shortage. There are too few cooks, houseworkers, expert mechanics and skilled laborers, but there are any number of ex-service men whose experience has been in the lines of millinery, dry goods, undergarments, cloaks, suits, hats and caps who can not obtain work. In many instances the positions of these unskilled workers were filled during the war by girls or young men then too young for service. They do the work more cheaply now than an ex-service man can do it, and regardless of the fact that they can't do it as well, the employers of this type of labor seem to be discriminating against the men who wore the uniform. Also there are any number of checking clerks, shipping clerks and this class of labor who are without work."

Colonel KEENE said that 374 disabled men applied during January for work. "Of this number we were able to place only sixty-three," he said. "It is a pity that these men should suffer for want of work, for they have certainly given freely of their strength and patriotism. There must be thousands of jobs composed of light work which these men can do. Of all the men who went to war these are the ones we should never forget, because of the permanent nature of their sacrifice."

Colonel KEENE said also that there is a crying need of positions for professional men, chemists, engineers, office executives and high type of workers During the past month 1,130 of this type of ex-service man registered at the bureau and but 202 of them were placed.

"We seem to be having the most trouble with the unskilled laborers and the skilled professional men," he said.

Colonel KEENE urged members of the American Legion to co-operate as much as possible with the Bureau and that they should keep up the practice of individual solicitation for jobs in their particular districts. He urges business posts particularly to keep on the lookout for jobs. Employers who want labor of any kind should call Worth 9250.

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IMPROVEMENT OF PIERS 31 TO 36 NORTH RIVER FAVORED

The Committee on the Harbor and Shipping held a meeting on February 17th to consider the plans of the Hon. MURRAY HULBERT, Commissioner of Docks, to reconstruct the piers between numbers 31 and 36 on the North River. The Committee decided unanimously in favor of the proposed improvements and declared them entirely in line with the general policy on port improvements laid down in the report adopted by the Chamber on December 4th, 1919.

As a hearing was to be held before the Commissioners of the Sinking Fund on February 19th regarding the proposed improvements, the Committee prepared a letter addressed to the Commissioners, which was signed by all members of the Harbor Committee who were in the city. It turned out that the Commissioners decided to postpone the hearing for four weeks. The Chamber's Committee, however, filed their communication, as given below, with the Commissioners:

Hon. Commissioners of the Sinking Fund
of the City of New York,
Municipal Building, New York City.

February 17th, 1920.

DEAR SIRS:

We take the liberty to call to your attention that at the regular monthly meeting of the Chamber on December 4th, 1919, a report was adopted which called attention to the old and antiquated piers between Vesey and Perry Streets, and which pointed out that the smallness of these piers was the important factor in the congestion of the North River docks and marginal street. This report further stated that a plan for the ultimate modernization of these piers should be inaugurated. This plan, however, should take into consideration the nature of existing leases and should not involve the city in excessive expenditure through the cancelation of existing contracts.

The Chamber's Committee on the Harbor and Shipping, who presented this report, has this week examined the plans and purposes of the proposed reconstruction of the piers between 31 and 36 North River in the Borough of Manhattan.

As a result of this investigation the Committee has reached the conclusion that the proposed new piers recommended by the

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Commissioner of Docks meets the ideas of the Chamber regarding the remodeling of our waterfront; and the Committee wishes herewith to convey to the Commissioners of the Sinking Fund its recommendation that the Commissioner of Docks be granted the necessary power and funds to go ahead with the proposed new piers.

Respectfully submitted,

J. BARSTOW SMULL, *Acting Chairman*
GEORGE S. DEARBORN
JOSEPH P. GRACE
JOSEPH T. LILLY
Of the Committee on the Harbor and Shipping

HEAT STRIKE PREVENTED

The Chamber was represented at the conferences to consider the threatened strike of the engineers and firemen in hotels, apartment and office buildings, by WILLIAM L. DE BOST. As a result of the various conferences the difficulties were smoothed over and a strike prevented.

THRIFT MOVEMENT GROWS

The Chamber on November 6th, 1919, adopted a report in favor of the Thrift Movement. Recently letters had been sent to the members of the Chamber calling attention to the importance of thrift and the adoption by the Chamber's members and others of the principles of thrift. As a result of this letter, the Chamber has received many replies from members briefly outlining the work being done by their employees towards promoting thrift. In the larger corporations, societies or associations have often been formed to carry out a savings plan and to encourage the "Work and Save" sentiment.

DELEGATION TO WASHINGTON ON BEHALF OF THE PEACE TREATY

The Chamber, who adopted a report and resolution urging ratification of the League of Nations at its December meeting, joined in a delegation which went to Washington on January 27th to urge a speedy ratification by the Senate. The Chamber was represented by SAMUEL R. BERTRON, HOWARD C. SMITH, JAMES M. SPEERS and JOSEPH H. EMERY.

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PRINCE OF WALES

Secretary GWYNNE of the Chamber has received from the Comptroller of St. James Palace, an acknowledgment of the receipt of the Supplement to the November Bulletin sent to the Prince of Wales. This Supplement contained the proceedings of the meeting held at the Chamber in honor of the Prince during his visit in New York.

NEW YORK STATE FORESTRY ASSOCIATION

The New York State Forestry Association held its eighth annual meeting at Buffalo on January 28th. EDWIN R. A. SELIGMAN was elected President and CHARLES N. CHADWICK, Vice-President. Mr. CHADWICK is Chairman of the Chamber's Committee on Conservation of State Waters, Lands and Forests.

CHAMBER RECEIVES OLD NEW YORK STATE MAP

Mr. HOWARD AYRES has presented the Chamber with a map of the State of New York, which was prepared by SIMEON DE WITT, Surveyor General in 1804. This is a very desirable historical document for the Chamber to have available.

R. A. C. SMITH AT CORSET MANUFACTURERS' BANQUET

The Chamber was invited to send a representative to the banquet of the Corset Manufacturers' Association held at the Hotel Commodore on February 17th. President MARLING designated R. A. C. SMITH to represent him at this gathering.

HIGHWAYS REPORT APPROVED

The Chamber is in receipt of a letter from Commisioner FREDERICK STEWART GREENE of the Commission of Highways of the State of New York, stating that the report of the Committee on Internal Trade and Improvements regarding the State highways meets entirely with his ideas.

PAN-AMERICAN SOCIETY MEETS

The eighth annual meeting of the Pan-American Society was held in one of the committee rooms of the Chamber on February 9th. JOHN BASSETT MOORE, Professor of International Law at Columbia University, was re-elected President, and JOHN E. PRINCE, Secretary.

FIFTH AVENUE WEEK

President MARLING is on the Advisory Board of the "Fifth Avenue Week." The Board has fixed the week of April 5th as the time for trimming Fifth Avenue and making it especially attractive. Special window displays in the shops, street decorations, and night illuminations will be the order during the week of April 5th.

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PRESS COMMENTS

UNITE THE PORT

[*From New York Times, February 13, 1920.*]

The injury resulting from the continued disunion of the Port of New York, though great and likely to become permanent, affects few persons in the daily affairs of life. It is perceptible chiefly to the commercial and constructive vision. Yet in that fact there is a force far more powerful than any accummulation of merely personal inconveniences. The Port of New York handles more than 50 per cent. of the entire foreign commerce of the United States—a commerce which is already, and is destined to continue to be greater than that of any other nation. Its total of exports and imports is greater than that of any two other cities in the world. Yet the system of waterways which has given it this preeminence serves to divide as well as to unite its activities, and it suffers the further disadvantage of existing under the jurisdiction of two different and traditionally rival States. Efficiency in present administration and, far more than that, all genuinely constructive plans for the future depend upon uniting Brooklyn, Manhattan and the great commercial centres of New Jersey under a single authority—a commission that can search out all facts involved, evolve a plan for the co-operation of all steamship lines, railways and cities and ultimately marshal resources sufficient to construct solidly for the future.

Rival ports have been active with tales of the expense of lighter and barge, of the hampering lack of co-ordination in port control. In numerous cases, and especially during the war, the New York Chamber of Commerce has found that these statements were grossly exaggerated. But in the absence of a responsible and well-informed authority they passed unchallenged. Ports to the south of us have been aided by giving them arbitrary preferential rates; freight was diverted from us in such large quantities that, even in the great crisis of the war, the Pennsylvania Railroad lines to this port were operating at only 80 per cent. of their capacity. Now these ports plead a vested interest in their expensive new docks and terminals and are fighting to retain a trade that was never rightly theirs. Because of a similar lack of enterprise in our port, streams of commerce are diverted from the Middle West to New Orleans and down the St. Lawrence.

New Jersey favors a union that means new life. In 1917 Governor Edge said: "The interests of New York are so closely related to the interests of Northern New Jersey that there is absolutely no point of difference. I want to see industrial New York and industrial New Jersey co-operate, especially located as they are with this wonderful harbor." Governor Whitman shared his vision, and now Governor Smith has risen likewise to a stateman's opportunity. The Chambers of Commerce on both sides of the Hudson are urging the union with their utmost persuasiveness. The only obstacle is in the inevitable complexity of the plan for constituting an authority. On both sides it is necessary to sur-

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render a certain minimum of local control while yet the powers and scope of the authority must needs be undetermined. Meanwhile projects of expansion are under way which meet certain present needs, but are out of harmony with the great general plan. In a few days the matter will come up at Albany. Unless it is settled, and settled with courage and vision, the scheme for an effective co-operation between the two halves of the port will be made infinitely more difficult, perhaps impossible.

Much more is at stake than the future of the world's greatest harbor. The Port of New York is the portal of the American nation. To cramp it permanently is to lower for all time our national efficiency, in war as in peace.

TO SAVE THE HARBOR

[*From New York Globe, February 12, 1920.*]

Most New Yorkers doubtless feel that the growth and development of our harbor are the results of natural economic forces which need no attention from the public. This is a half truth which is particularly dangerous. The growth of a harbor can be greatly aided by the intelligent activities of interested persons; while it can be retarded and even halted by hostile interests who know how to work to bring about their ends.

The latter situation is what confronts the Port of New York to-day. For five years foreign commerce through our harbor has been decreasing. In 1914 more than half the foreign trade of the United States used our port; to-day about 42 per cent. is shipped from here. While the total foreign commerce of the United States has increased very rapidly, the actual gross tonnage through New York has decreased 26 per cent.

This situation is not accidental. Years ago persons interested in developing Baltimore, Philadelphia, and other ports, went to Washington and succeeded is securing differentials in freight rates enabling a shipper to save money if he used those ports instead of New York. The result has been the situation evidenced in the figures just quoted. And the outlook for the future is even more serious.

The Welland Canal is being widened and deepened and in part relocated to enable very large ocean-going steamers to pass from the Great Lakes down the St. Lawrence to the sea. Governor Lowden of Illinois has finally started a project which has been planned for thirty years. Before long a canal permitting the passage of vessels with an eighteen-foot draft will connect Chicago with the Mississippi River, so that wheat, ore, and other products can be carried from any point on the Great Lakes to New Orleans and thence all over the world.

The Port of New York can survive and hold its own if it is intelligently developed. Such development necessitates the construction of warehouses, piers, railway terminals, and belt lines around the whole harbor, including both the New Jersey and the New York shores. New Jersey has been ready and anxious for more than a year to co-operate with New York in this project. But New York, for reasons known only to our inscrutable politicians, has been hanging back. New Jersey won't wait much longer. If she is forced to go ahead alone and develop only the western side of the harbor, a new and serious menace will confront the City of New York. For under those circumstances the Interstate Commerce Commission might rule at any moment that two rates should be established on freight coming in by rail—one to New Jersey tidewater and the other, and a very much larger one, to all points in New York, including Manhattan, Brooklyn, Staten Island, and The Bronx. Such a decision would cause a tremendous increase in the cost of living in New York. It would put our industries under a burden so staggering that they would find it hard to compete with those of other cities.

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In the light of such a situation indifference and apathy among New Yorkers seem the height of folly. Yet such indifference exists. Can the people of the state be awakened to the seriousness of the danger? Can they be awakened in time?

PRESSURE FOR PORT IMPROVEMENT

[*From New York Evening Sun, February 12, 1920.*]

The meeting of associations desirous to advance the work of port improvement, held the other day at the Chamber of Commerce, arranged for memorials to be sent to Albany and Trenton. The failure of the municipal Board of Estimate to vote preliminary approval of the compact plan in the rough has sent the proposal back to the State Legislature worse off rather than better for the fruitless trip to this city. The detrimental abstention of the city administration has checked the enthusiasm of the Albany legislators somewhat for a measure that they find the municipal authorities chiefly concerned decline at present to indorse.

In this stage it would be very easy for the project to fall through. Half as much haughty insouciance among the people at Albany as among those at City Hall, half as much disposition to repay Mayor Hylan as on the Mayor's part to damage Governor Smith, and the plan essential to continued harbor development, continued supremacy in the shipping of this seaboard, retires for a long rest.

Therefore the timeliness of a vigorous memorial to the Legislature at Albany. The interests behind it should make the lawgivers feel that the city as a whole wants the great improvement and depends on them to pass the enactment.

THE PORT TREATY AND PORT PLANS

[*From Evening Post, February 12, 1920.*]

The impressive group of civic and commercial bodies that is memorializing the Legislatures of New York and New Jersey for acceptance of the "port treaty" knows well that inertia is the chief obstacle to due port development. The Bi-State Harbor Development Commission proposed such a treaty more than a year ago. Sentiment for the proposal is at its height, and the commission fears that if another Legislature fails to take action, New Jersey interests will lose patience and take steps tending to "split the port."

Three main fields of opinion have defined themselves. A party represented by Commissioner Murray Hurlbert distrusts the port treaty as unworkable, largely because advocates of port improvements would have to go to slow-acting Legislatures for authorizations now more easily obtained. A party represented by the Board of Estimate wishes to wait until the Harbor Commission's plan for physical development is ready before accepting any such arrangement for making the plan effective. And there is the powerful party of the City Club, Merchants' Association, New York Chamber of Commerce and other bodies which wishes to accept the port treaty now and to let the physical plan which the Port Authority will administer come later.

This seems the most sensible and constructive policy. It is true that, if it were possible, it would be well to have the physical plan before creating the body to carry it out. But to develop the plan is a complex, slow task. From a dozen different quarters come as many particular schemes. The Development Commission's plan will not be ready till the Legislature has risen—perhaps not for many months. When it is

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ready protracted debate will ensue. Whereas, if we create the Port Authority now we shall have two gains. Future port development will be made co-operative, and we shall have a body ready to take up the physical plan and press it in both Legislatures. The adopted plan will be a charter of power to the Port Authority, which will do everything expedient to execute it and will rigidly veto any step in port development which runs counter to it.

THE PORT TREATY

[*From New York Tribune, February 12, 1920.*]

The demand made by various civic organizations that the New York-New Jersey port treaty be acted on at this session of the Legislature is thoroughly reasonable. These civic organizations want to see a unified port created, with a view to economic operation and scientific development. Without a unified plan, embracing both sides of the Hudson, wasteful competition will be encouraged, and the great halves of the port area will be severed and driven into hurtful economic rivalry. The net result of this would be to increase confusion here, to lower the value of the port to the distant shipper, and to benefit the other Atlantic and Gulf ports which are trying to cut into New York's business.

The questions raised by the port treaty are not local in scope. They affect the state as well as the city, since the state is directly interested in the development of commerce and taxable values anywhere within its boundaries. Is the future of the half of the port to the east of the Hudson to be safeguarded by foresighted legislation, or is that future to be left to take care of itself?

Up to now the port has developed without plan. This haphazard progress hasn't worked especially to the disadvantage of New York City as a trade inlet and outlet, although it has imposed serious economic burdens on the population east of the Hudson. But now the end of haphazard development is in sight. The port must be modernized to take care of its business. If we are clear-headed enough to accept New Jersey's offer of an alliance, the development may be controlled in such a way as not to prejudice the New York side. But if we hold aloof and close our eyes to natural engineering aspects of the problem we may soon wake up to find the port's center of gravity shifted west of the Hudson.

New Jersey is making a friendly and mutually beneficial proposition. She is asking no favors. In a sense she offers more than she asks. The city administration has been indifferent to the treaty. Its eyes are fixed on the present, not on the future. But the Legislature may be expected to take a broader view. It has an opportunity, which may not come again, to secure the orderly, unified growth of this port on terms highly favorable to New York City and State. It should have worldly wisdom enough to approve an excellent business bargain.

ACTION ON THE PORT TREATY NEEDED

[*From New York Journal of Commerce, February 13, 1920.*]

At a joint session of business organizations on Tuesday afternoon it has been determined to bring to the attention of the New York Legislature the situation now existing with respect to the "port treaty" between this state and New Jersey and to call for prompt action. The demand is reasonable and ought to be complied with. There is no reason why the Legislature should not, if it wishes to do so, reject the treaty or call for its modification. That would be within its rights.

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It is well understood, however, that there is no such disposition on the part of the Legislature, but that it, like the Legislature of New Jersey, regards the present proposal as satisfactory. Whether this be true or not, it would appear that no good reason can be adduced for failing to decide the matter one way or the other.

It seems almost an absurdity that when the Legislatures of two States including party leaders and Governors of both commonwealths regardless of party affiliation, are ready and willing to act on a measure it should not be brought up and disposed of. Nevertheless such is the situation. This anomalous condition of affairs has been brought about by the action of Mayor Hylan, who, although professing himself favorable to a port treaty, declines to consent to action on the document until he can have before him an exact chart and specifications of the whole harbor development that is planned both for the New York and New Jersey shores. Such a complete and detailed statement cannot be finished for many months to come. Compliance, therefore, with Mayor Hylan's idea of dilatory tactics would defer the whole matter of joint action indefinitely, since the State of New Jersey is already showing great indisposition to submit to any further wanton postponement. New Jersey interests naturally want to go ahead with the improvement of their port opportunities. They see no reason why they should lose the trade and general advantages which would begin to accrue from the better equipment of their part of the port merely because the municipal administration of New York has chosen to act in a pigheaded and unreasonable way.

Mayor Hylan's position would be very much more reasonable and tenable if the adoption of the port treaty in any way forestalled him from objecting to, or even blocking, provisions which he might object to in connection with the eventual plans for harbor development. There is nothing, however, in the arrangement which would bring about any such result. Even with the port treaty in full force it would still be necessary to get the consent of the municipal authorities to any actual changes in existing conditions or to the initiation of improvement schemes of any kind. Granting that the desirability of establishing a unified control of the port upon any terms is conceded, it would seem as if there could be no objection to proceeding with the immediate ratification of the underlying charter or agreement which must be accepted before anything can be done—and without whose acceptance no progress in the harmonious development of a harbor plan can be secured. The municipal administration has, in short, assumed an absolutely indefensible position. Fortunately its consent to action by the Legislature is not necessary but that body can proceed to do what conditions seem to call for.

Can it be possible that a bias in favor of municipal ownership retards the progress of what would otherwise be regarded as a praiseworthy plan? If such conditions are present in the minds of the municipal authorities they had better be abandoned. Under the terms of the present charter of the City of New York the field within which municipal ownership can be applied and the financial conditions under which money can be borrowed for undertaking municipal ownership are limited. This is particularly true in connection with harbor development which involves the undertaking of various kinds of harbor works which are at present quite outside the scope of permissible action even for a city administration bent upon going as far in the direction of government ownership as the law permits. It would seem that, even to those minds which are definitely enlisted on the side of municipal ownership, there could be no question as to the answer to be rendered with respect to a proposal which involved either entire loss and abandonment of certain desirable improvements or their development under the charge of the proposed port authority to be created by the new treaty.

The more this matter is looked into, the clearer does the case become

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for immediate action of some kind in the Legislature of the State of New York without any reference whatever to the municipal administration of this city. We think the argument in favor of the port treaty itself is also convincing, but this is a different matter. Whatever may be thought of the desirability of the treaty, nothing can reasonably be said against discussing and acting upon it. Should such action be unfavorable, New York will undoubtedly suffer severely in comparison with New Jersey in the development of port facilities. All this would be made clear to the public if attention could be focussed by the public on the discussion. To get the situation definitely before the Legislatures, therefore, is the immediate and direct duty of every man who is concerned to know the facts regarding the costs of transacting business in this city.

N. Y. HARBOR IS FACING CRISIS

Business Falling Off and Future Growth Menaced by State Government's Indifference

MATTER CANNOT WAIT

New Jersey Eager to Co-Operate, But Demands Action— Hostile Move by Washington Is Possible

[*By Bruce Bliven in Evening Globe, February 10, 1920.*]

Unless the people of New York wake up, and wake up quickly, to the crisis which faces us in the development of our harbor, the consequences will be disastrous.

Representatives of scores of state and local trade and commercial organizations will meet this afternoon at the New York Chamber of Commerce, 65 Liberty street, in the effort to map out a programme and avert the menace now confronting the port of New York. Seldom or never in the history of the city have such serious consequences been involved as depend upon the proper solution of the questions to be taken up to-day.

These words may sound like the drum thumping of an alarmist. Nevertheless, I believe that with a few sentences I can show that the situation is quite as serious as indicated.

Nature has been wonderfully generous to New York. Our harbor is one of the finest in the world, and by far the best on the Atlantic Coast. It has 780 miles of waterfront, and is reached by three times as many railroad trunk lines as come to any other city in the Atlantic tidewater. The population of the metropolitan district is four times as large as that of its next largest competitor, Philadelphia.

Does this mean that the Port of New York is in an unassailable position as the greatest harbor for trans-shipment in North America? By no means.

BUSINESS IS DECREASING

As a matter of fact, the amount of business done through New York harbor is steadily decreasing. It has been decreasing for six years. In 1918 the foreign commerce done through New York was 26 per cent. below the business of 1914. The gross tonnage was actually less than it was in 1911, 1912, or 1913.

Whereas, in 1916 New York did more than half the total foreign com-

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merce of the whole United States, in 1918 we did only 42 per cent. of the total.

Why is this so? It is because of a determined drive against the Port of New York and in favor of other ports. The men behind the commercial development of Baltimore, Philadelphia and other cities have succeeded in persuading the Interstate Commerce Commission to grant freight differentials in favor of those cities and against New York. This means that it costs a shipper more, other things being equal, to do business through New York than through one of these other ports.

Apparently no one at Washington or anywhere else has a kind word to say for New York harbor. The general impression seems to prevail that New York is now handling more freight than she has any right to, and ought to be discouraged from attempts to grow.

As a matter of fact, the exact contrary is true. New York can handle an enormously increased business, bringing prosperity to her citizens and wealth to her coffers—IF the Port of New York is developed along modern, scientific lines; if the railroads reach tidewater just where they ought to; if belt lines are properly planned and built; if warehouses are planned in blocks and built at the point of greatest efficiency; if we have enough piers and docks, and they are of the right sort and are put at the right places.

Those, I think you will admit, are very big "if's." And they are even bigger than the public realizes, for the following reasons:

ONE HARBOR, ONE PLAN

It is absolutely out of the question to make plans for the future of New York harbor unless these plans include ALL the shores of the harbor. No planning can be scientific which does not develop the west bank of the Hudson, in New Jersey, as well as the shores of Manhattan and Brooklyn, in New York; Newark Bay, in New Jersey, as well as Staten Island, in New York; the lower harbor, as well as the upper bay. Development of the New York shore, which is not in line with the developments of the New Jersey shore—or vice versa—would be a clumsy, bungling and stupid way of attacking the problem. And it might just possibly prove a fatal step for one side of the harbor or the other.

New Jersey knows this very well. Some of the people in New York know it, but there are enough of them, and apparently they are not as active as they ought to be in view of the grave situation. For there is, at the present moment, a splendid plan on foot for harmonious development of the whole port of New York as a single unit—and there is serious danger that because of the apathy and ignorance of New York the whole plan may be wrecked.

Three years ago the government of New Jersey and the government of New York got interested in the question of developing a big comprehensive scheme for improving the Port of New York—a scheme which would involve the waterfront lying in both states, restore the waning prestige of New York harbor, and make possible unlimited development of its commerce. Both legislatures saw the value of having the port developed as one entity. New York in particular saw the value, and she had good reason. Her good reason was as follows:

Some time ago the Interstate Commerce Commission had a case before it called the New York Harbor case. Some interested persons were trying to persuade the commission to make two railroad freight rates, one to bring freight to tidewater in New Jersey, and a second an additional charge to bring it into New York or any other point on the eastern side of the harbor.

If the commission had granted that request it would have been a terrific blow at the business life of this community. It would have increased the cost of nearly all commodities. In particular, it would have added to the high cost of living by greatly increasing the cost of food.

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For the extra charge from New Jersey into New York City would be a very serious matter. With hundreds of cars of merchandise coming into New York every day, it is obvious what a heavy burden this would be on the consuming public, which, like the unhappy lady in the play, is always the one to pay and pay, and pay!

ONE PORT, ONE RATE

The Interstate Commerce Commission rejected this plea for a higher rate to New York than to New Jersey. On what ground? "Because," said the I. C. C., "the Port of New York is ONE port. The states of New Jersey and New York know this and are planning to co-operate. It would obviously be unfair to charge a different rate to the east side of a port than is charged to the west side. The uniform rates will stand."

Suppose, however, that New York and New Jersey do not develop their port plans as a unit. Suppose New Jersey goes ahead and works out her own port along the Hudson and in Newark Bay, creates her own belt-line railroads, warehouses, and piers, leaving us over on our side of the river to do whatever we please, or, if it please us, nothing. Then the facts on which the Interstate Commerce Commission based its judgment no longer exist. We will be hard put to it for arguments to show why separate freight rates should not be introduced. And if they are introduced, it means a body blow at the business, at the real estate values, at the employment of labor on Manhattan.

Under the circumstances, you would naturally suppose New York would be eagerly insisting that the port be treated as a unit by the two states, would you not?

THREE YEARS' WORK DONE

New Jersey knows that she can gain more in the long run by joining hands with New York, and she stands ready to go to work immediately with us. But New York is hanging back. Three years ago the legislatures of the two states appointed the joint "New York, New Jersey Port and Harbor Development Commission." Each legislature gave this commission two hundred thousand dollars. This commission has studied the question exhaustively. It has employed engineers, made researches, prepared maps and architectural sketches. Its labors have been huge, its results impressive. The plan it has worked out provides for the creation of a "Port of New York Authority." This new body would have power of initiative and co-operation in the development plan for the harbor. It could issue bonds and raise money for port improvements, which is something New York City cannot do under the law, except in the most insignificant way. "The Port of New York Authority" would not supersede local authority in any city or county coming under its jurisdiction. It would merely draw up general plans, carry them out, and make sure that additional plans in specific localities conformed to the general scheme.

The exact details of the port plan will take a long while to work out, and must be made the subject of exhaustive public discussion. But in the mean time there is an important preliminary which can be put through at once. The State of New York can draw up a "treaty" with the State of New Jersey, binding both states to go into co-partnership and work this plan out harmoniously. This treaty can provide that neither state will work in the meantime on plans which are inimical or prejudicial to the best interests of the other state. Such a treaty would be no more than a guarantee of good faith on both sides. It would simply put into writing an obvious economic necessity.

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But there are some people in the State of New York who refused to endorse this treaty until the plans for the port are finally completed. They insist on knowing the exact details before they will even obligate themselves to see the port developed as a unified whole.

And the danger is that New Jersey won't wait. She has already stood by a whole year while New York dillydallied. She is eager to get her plans under way as quickly as possible. And New Jersey knows, just as well as anybody, that New York needs her in the harbor plan just as much as she needs New York. Under the circumstances, the high and mighty attitude of some of our officials is about as appropriate as a similar manner would be on the part of the guest whom you have invited into share your Thanksgiving dinner. It is time that New York woke up to the real situation involved here, and expressed her willingness to co-operate in a plan which means so much to the community. If she doesn't, she will regret it for many bitter years.

THE SIXTY-SECOND ANNUAL REPORT

The tables on the following pages are from the forthcoming Annual Report of the Chamber of Commerce of the State of New York

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AVERAGE STOCK EXCHANGE PRICES IN 1919

THE WEEKLY MOVEMENT OF PRICES ON THE NEW YORK STOCK EXCHANGE.

[*Compiled from daily records made by the Wall Street Journal of the average price for 20 railroad stocks and for 20 industrial stocks. Weekly sales of stocks are from the New York Evening Post.*]

1919 Week Ending	Weekly Sales	20 Railroad Stocks				20 Industrial Stocks			
		High	Low	Close	Change	High	Low	Close	Change
Jan. 4	3,591,980	84.84	83.10	84.48	+ .72	83.35	80.78	83.05	+1.50
" 11	2,434,490	84.43	83.93	84.06	— .42	82.76	81.66	81.66	—1.39
" 18	2,542,575	83.97	82.62	82.62	—1.44	82.40	80.93	80.93	— .73
" 25	3,023,822	80.86	82.70	82.70	+ .08	81.75	79.88	81.33	+ .40
Feb. 1	2,281,355	82.66	81.76	81.76	— .94	81.60	80.55	80.55	— .78
" 8	1,934,950	82.70	81.61	81.61	— .15	81.08	79.15	79.15	—1.40
" 15	2,143,010	82.31	81.65	82.31	+ .70	81.96	79.65	81.96	+2.81
" 22	3,626,325	84.21	82.80	84.21	+1.90	83.64	81.92	83.64	+1.68
Mar. 1	4,598,495	84.71	84.22	84.71	+ .50	85.68	83.69	84.84	+1.20
" 8	4,701,325	84.88	82.78	84.66	— .05	87.27	84.24	87.27	+2.43
" 15	5,986,962	85.81	84.73	84.73	— .07	88.30	87.43	87.68	+ .41
" 22	5,661,024	84.73	84.03	84.21	— .52	89.05	87.8	88.66	+ .98
" 29	3,684,524	83.93	83.06	83.41	— .80	88.88	86.83	88.88	+ .22
Apr. 5	4,549,335	84.79	83.59	84.62	+1.21	89.65	88.84	89.65	+ .77
" 12	7,749,734	84.79	83.66	83.66	— .96	91.01	89.61	89.61	— .04
" 19	5,389,930	83.88	83.36	83.50	— .16	91.67	90.48	91.67	+2.06
" 26	7,809,210	85.81	83.53	85.81	+2.31	92.48	91.65	92.48	+ .81
May 3	8,486,045	86.15	85.03	86.15	+ .34	94.78	92.88	94.78	+2.30
" 10	7,335,350	87.48	86.78	86.78	+ .63	98.61	94.92	98.19	+3.41
" 17	8,694,900	90.50	86.75	90.50	+3.72	100.37	98.53	100.10	+1.91
" 24	7,698,980	90.35	89.41	90.33	— .17	101.60	99.16	101.60	+1.50
" 31	6,771,000	91.13	90.82	91.08	+ .75	105.50	103.58	105.50	+3.90
June 7	9,680,650	90.53	89.63	90.19	— .89	107.55	103.83	107.55	+2.05
" 14	8,265,450	89.91	86.76	86.76	—3.43	107.35	102.78	102.78	—4.77
" 21	7,401,745	87.90	85.85	87.90	+1.14	106.45	99.56	106.45	+3.67
" 28	5,901,700	87.95	86.76	86.76	—1.14	107.14	104.58	107.14	+ .69
July 5	5,295,940	86.89	86.28	86.89	+ .13	109.90	106.98	109.90	+2.76
" 12	9,166,090	88.59	87.66	88.22	+1.33	110.71	109.41	110.71	+ .81
" 19	8,775,988	90.24	88.13	89.40	+1.18	112.23	109.34	110.69	— .02
" 26	7,546,922	88.73	88.12	88.40	—1.00	110.10	107.24	111.10	+ .41
Aug. 2	5,382,071	88.20	86.50	86.63	—1.77	110.94	107.16	107.99	—3.11
" 9	9,453,181	82.41	79.96	81.31	—5.32	105.78	100.80	101.33	—3.66
" 16	4,376,424	81.46	80.16	80.33	— .98	105.10	102.25	102.25	—2.08
" 23	5,386,114	80.05	78.60	80.05	— .28	101.44	98.46	101.44	— .81
" 30	3,983,885	81.29	79.78	81.21	+1.16	104.75	101.63	104.75	+3.31
Sept. 6	5,981,860	81.48	80.36	80.36	— .85	108.55	106.26	106.33	+1.58
" 13	4,145,170	80.63	79.89	80.63	+ .27	108.30	106.51	108.30	+1.97
" 20	6,516,971	81.08	78.98	78.98	—1.65	108.81	104.99	104.99	—3.31
" 27	5,323,907	80.11	79.25	80.11	+1.13	110.06	106.30	110.06	+5.07
Oct. 4	7,673,422	82.06	80.22	82.06	+1.85	111.42	108.90	110.26	+ .20
" 11	7,927,000	82.48	81.70	82.38	+ .32	114.42	112.04	114.39	+4.13
" 18	6,370,709	81.61	81.28	81.15	—1.23	113.20	112.41	113.20	—1.19
" 25	10,356,049	82.15	80.85	80.99	— .16	117.62	112.73	112.73	— .47
Nov. 1	8,215,511	81.07	80.01	80.01	— .98	118.92	114.88	118.63	+5.90
" 8	7,086,800	81.18	79.90	80.90	+ .89	119.62	115.54	115.54	—3.09
" 15	10,346,130	81.65	78.57	81.58	+ .68	112.93	107.15	109.81	—5.73
" 22	6,561,305	81.86	79.30	79.39	—2.19	109.09	106.15	108.42	—1.39
" 29	5,163,551	79.40	75.33	75.86	—3.53	109.02	103.60	103.60	—4.82
Dec. 6	5,494,475	76.99	74.93	76.99	+1.13	107.97	104.03	107.39	+3.79
" 13	5,548,182	76.85	73.63	74.21	—2.78	107.88	103.73	105.61	—1.78
" 20	5,212,883	75.86	73.96	75.86	+1.65	107.26	103.78	104.55	—1.06
" 27	4,489,843	75.35	74.86	79.98	+4.12	106.08	103.55	106.08	+1.53
1920									
Jan. 3	5,972,683	76.48	73.85	76.48	—3.50	109.88	105.18	109.88	+3.80

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NEW YORK STATE TRUST COMPANIES

Summary showing the aggregate resources and liabilities of all Trust Companies in the State of New York, as given by their reports of the Superintendent of Banks on the several dates named below:

	Statement of Condition			
RESOURCES	*Feb.* 21, 1919	*June* 30, 1919	*Sept.* 12, 1919	*Nov.* 12, 1919
Stock and bond investments, viz.:				
Public securities	$582,602,698	$447,272,698	$413,636,068	$401,821,982
Private securities	369,463,402	354,933,201	361,561,720	364,629,439
Real estate owned	50,871,889	54,393,798	55,199,035	54,777,802
Mortgages owned	89,798,152	94,314,039	90,836,544	92,443,429
Loans and discounts secured by bond and mortgage, deed or other real estate collateral	12,990,605	13,669,343	13,071,031	14,243,302
Loans and discounts secured by other collateral	960,831,106	1,243,889,415	1,209,222,407	1,255,080,663
Loans, discounts and bills purchased, not secured by collateral	531,703,299	515,838,315	548,124,455	593,108,914
Overdrafts	399,323	392,854	316,104	357,869
Due from trust companies, banks and bankers	145,522,564	160,717,386	204,415,626	183,430,279
Specie	14,649,814	17,109,454	14,236,678	13,277,342
Other currency authorized by the laws of the United States	25,799,672	29,576,114	29,542,974	32,633,548
Cash items, viz.: Bills and checks for the next day's clearings; other cash items	69,246,484	150,197,748	92,923,922	109,150,096
Due from the Federal Reserve Bank of New York, less offsets	224,948,826	247,025,773	277,189,513	256,843,778
Customers' liability on acceptances (per contra, see liabilities)	123,888,340	136,796,761	136,971,095	138,846,805
Other assets	141,467,902	188,770,135	137,863,193	211,304,236
Add for cents	47	56	44	42
Total	$3,344,184,123	$3,654,927,090	$3,585,134,412	$3,721,949,526
LIABILITIES				
Capital	$132,700,000	$130,013,000	$135,050,000	$135,050,000
Surplus (including all undivided profits)	200,733,357	203,489,635	209,592,259	211,441,830
Preferred Deposits—Amount due New York State Savings Banks	58,075,516	57,922,270	54,191,609	54,443,801
Amount due New York State Savings and Loan Associations, Credit Unions and Land Banks	1,283,368	957,734	700,449	777,105
Due as Executor, Administrator, Guardian, Receiver, Trustee, Committee or Depositary	104,683,135	113,938,314	113,881,387	125,433 522
Deposits by the State of New York	11,586,658	11,098,489	10,077,619	12,587,038
Deposits by the Superintendent of Banks of the State of New York	575,368	545,013	582,973	598,118
Other deposits secured by a pledge of assets	155,372,571	194,333,477	90,610,406	84,802,650
Deposits otherwise preferred	5,065,560	16,719,290	5,524,390	4,070,033
Due depositors, not preferred	1,998,844,801	2,241,471,155	2,317,728,061	2,336,296 620
Amount due Trust Companies, Banks and Bankers	218,431,554	274,947,488	272,118,874	266 346,874
Bills payable	178,316,025	133,240,317	114,590,039	147,368,728
Rediscounts	97,411,947	71,708,804	57,932,066	130,506 118
Acceptances of drafts payable at a future date or authorized by commercial letters of credit	123,564,945	134,952,269	136,665,344	136,170,589
Other liabilities	57,539,271	60,559,779	65,228,862	75,857,406
Add for cents	47	56	44	42
Total	$3,344,184,123	$3,654,927,090	$3,585,134,412	$3,721,949,526
Total deposits	$2,553,918,531	$2,911,933,230	$2,865,475,794	$2,885,355,813

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NEW YORK CITY TRUST COMPANIES

Summary showing the aggregate resources and liabilities of all Trust Companies in the Borough of Manhattan, City of New York, as given by their reports to the Superintendent of Banks on the several dates named below:

	Statement of Condition			
RESOURCES	*Feb.* 21, 1919	*June* 30, 1919	*Sept.* 12, 1919	*Nov.* 12, 1919
Stock and bond investments, viz.:				
Public securities	$446,542,070	$290,382,139	$280,895,713	$282,320,562
Private securities	236,541,068	214,678,561	223,010,528	224,874,038
Real estate owned	38,-57,892	40,611 643	41,099,250	40,865,891
Mortgages owned	51,458,423	55,480,824	53,172,315	54,215,207
Loans and discounts secured by bond and mortgage, deed or other real estate collateral	6,054,620	6,059,431	5,875,625	6,689,756
Loans and discounts secured by other collateral	803,447,157	1,050,040,302	1,010,085,169	1,043,460,193
Loans, discounts and bills purchased, not secured by collateral	421,215,580	383,749,705	407,976,103	450,908,332
Overdrafts	314,785	322,752	257,118	263,538
Due from trust companies, banks and bankers	108,916,799	123,641,516	170,516,332	146,542 664
Specie	10.978,247	13.748,685	11,132,692	9,947,091
Other currency authorized by the laws of the United States	11,767,872	16,944,299	16.931,994	18,887,550
Cash items, viz.: Bills and checks for the next day's clearings; other cash items	64,270,961	139,130,465	86,474,297	100,786,360
Due from the Federal Reserve Bank of New York, less offsets	201,617,597	10,652.155	243,484,936	221,915,695
Customers' liability on acceptances (per contra, see liabilities)	116,264,975	124.226,159	124,756,430	128,101,425
Other assets	134,117,240	176,290,435	130,553,164	204,708,067
Total	$2,656,995,286	$2,845,989,071	$2,806,221,666	$2,934,486,429
LIABILITIES				
Capital	98,500,000	99,250.000	99,000,000	99,000,000
Surplus (including all undivided profits) on market value of stocks and bonds	163,045,791	165,201,017	167,414,404	168,864,276
Preferred Deposits—Amount due New York State Savings Banks	36,914,249	36,005,929	35,460,635	36,086,392
Amount due New York State Savings and Loan Associations, Credit Unions and Land Banks	569,258	267,470	235,046	268,960
Due as Executor, Administrator, Guardian, Receiver, Trustee, Committee or Depositary	89,080.025	97,884,852	99,318,277	110,260,205
Deposits by the State of New York	3,559.804	3,377.673	2,283,013	3,339,124
Deposits by the Superintendent of Banks of the State of New York	374,793	387.416	394,813	437.553
Other deposits secured by a pledge of assets	127,780,059	150,800,251	62,253,419	67,077,718
Deposits otherwise preferred	2,452.239	4.297.775	2,590.465	2,382,058
Due depositors, not preferred	1,513.182,017	1,740,322,495	1,797,638,220	1,805,685,700
Amount due Trust Companies, Banks and Bankers	207,011.07	262.612,436	262 217,006	254,996,507
Bills payable	129.323,900	59.793,600	50,236,500	84,917,250
Rediscounts	88,887,598	59.995.482	48,393.561	116,817,979
Acceptances of drafts payable at a future date or authorized by commercial letters of credit	115,806.580	122,344,667	124,312,109	125,414,360
Other liabilities	50,507,896	43,448,008	54,444,198	58,938,347
Total	$2.656.995,286	$2,845,989.071	$2,806,221,666	$2,934.486,429
Total deposits on which interest is paid	$1.647,716,260	$1,876,913,947	$1,829,512,355	$1,859,683,520
Total deposits	$2,010,923,570	$2,295,956,353	$2,262,390,948	$2,280,534,271

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STATE BANKS OF DEPOSIT AND DISCOUNT IN NEW YORK STATE

[*Aggregate of Important Items reported by the Superintendent of Banks at Dates Specified.*]

1909		No.	Capital	Surplus and Profits	Total Deposits	Resources
March	24	198	$34,533,000	$46,958,403	$458,290,946	$576,625,554
April	28	198	34,573,000	47,622,230	469,012,630	593,694,929
September	14	201	34,783,000	49,080,899	484,078,271	623,746,670
November	16	202	34,833,000	49,306,466	470,562,707	610,421,897
1910						
March	25	204	35,258,000	49,847,751	455,737,916	553,078,490
June	30	202	34,148,000	48,731,545	477,044,513	617,416,371
August	31	202	34,173,000	49,207,355	470,157,478	581,825,633
November	10	203	34,273,000	50,637,539	519,319,671	610,112,579
1911						
February	28	200	33,503,000	50,160,743	507,037,824	597,631,236
June	7	197	32,728,000	50,543,237	517,911,014	608,030,288
September	29	197	32,188,974	50,024,911	523,432,606	611,633,854
December	21	194	32,068,000	50,717,143	517,757,494	611,632,378
1912						
March	21	191	31,992,500	50,818,444	523,509,847	615,681,809
June	14	190	31,848,000	50,935,470	542,470,634	631,783,543
September	7	190	31,873,000	50,793,474	524,686,807	614,631,940
December	26	192	31,648,000	51,820,485	524,084,698	617,063,367
1913						
March	7	190	32,253,000	51,470,300	518,440,957	608,287,575
June	4	191	32,328,000	50,966,159	531,080,078	622,923,360
September	9	195	33,478,000	52,533,925	523,041,335	616,932,783
December	9	194	33,428,000	53,109,115	532,507,409	625,806,466
1914						
March	2	195	33,725,400	53,520,889	594,725,002	690,478,668
June	30	196	34,608,000	52,396,913	600,902,100	693,463,194
September	12	196	35,308,000	53,055,016	557,280,000	658,768,265
December	24	200	35,463,000	53,019,288	551,797,585	648,234,261
1915						
March	19	201	35,538,000	52,362,700	579,111,234	674,185,943
June	23	200	35,513,000	52,859,932	605,977,618	702,518,475
September	25	199	34,238,000	52,396,967	576,253,070	671,142,222
December	31	202	34,963,000	53,799,657	696,536,857	793,428,894
1916						
March	17	200	35,133,000	54,812,598	706,607,393	805,677,112
June	30	203	35,558,000	54,810,373	719,354,253	818,393,787
September	20	201	35,326,000	56,140,293	739,038,716	846,794,210
November	29	204	35,781,300	58,386,261	796,615,675	901,845,248
1917						
February	28	205	36,188,000	57,538,229	755,624,053	862,633,261
June	20	209	36,538,000	56,897,246	786,977,415	898,585,696
September	8	210	36,373,600	55,456,602	715,773,765	826,780,296
November	14	211	36,549,600	57,613,443	819,341,189	932,437,222
1918						
March	14	211	36,666,137	56,948,405	777,029,557	900,797,451
June	20	210	36,900,106	57,824,794	808,571,644	940,227,837
September	10	209	37,497,306	58,975,157	818,629,192	976,586,668
November	1	208	37,327,073	59,176,162	861,024,926	1,020,241,730
1919						
February	21	211	39,793,000	60,117,535	895,007,542	1,120,032,084
June	30	210	39,603,000	61,911,027	1,050,991,901	1,270,293,054
September	12	214	41,993,000	66,289,583	1,122,871,133	1,342,395,751
November	12	220	43,293,000	68,921,534	1,215,175,904	1,425,124,541

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STATE BANKS OF DEPOSIT AND DISCOUNT IN MANHATTAN

[Aggregate of Important Items reported by the Superintendent of Banks at Dates Specified.]

		No.	Capital	Surplus	Total Deposits	Total Resources
1909						
March	24.....	42	$21,585,000	$33,580,458	$331,726,802	$421,219,349
April	28.....	42	21,600,000	33,970,485	341,961,804	437,296,809
September	14.....	42	21,600,000	35,106,240	346,889,703	456,109,071
November	16.....	42	21,600,000	35,283,033	335,142,779	444,801,377
1910						
March	25.....	42	21,600,000	35,849,990	322,558,163	388,314,885
June	30.....	42	21,600,000	55,583,955	344,073,800	456,301,298
August	31.....	41	21,550,000	35,833,343	332,912,364	416,137,332
November	10.....	41	21,550,000	36,739,810	378,702,719	440,760,428
1911						
February	28.....	40	20,750,000	36,403,045	368,083,819	431,479,509
June	7.....	36	19,950,000	36,255,479	375,053,513	435,727,520
September	29.....	34	19,445,974	35,996,787	376,538,890	436,289,940
December	21.....	33	19,350,000	36,156,553	369,346,839	433,462,712
1912						
March	21.....	33	19,100,000	36,127,256	374,451,339	436,604,731
June	14.....	31	19,200,000	36,257,127	390,631,710	450,310,210
September	7.....	31	19,200,000	36,290,779	368,732,339	429,014,841
December	26.....	31	19,200,000	37,064,927	369,689,843	433,216,734
1913						
March	7.....	32	19,750,000	37,049,778	313,664,447	423,481,634
June	4.....	33	19,750,000	36,765,935	373,352,698	435,977,810
September	9.....	33	19,850,000	37,090,632	360,174,259	422,679,291
December	9.....	32	19,800,000	37,356,552	366,176,011	427,824,415
1914						
March	2.....	31	20,037,400	37,753,685	427,960,561	492,052,331
June	30.....	33	20,250,000	36,639,154	416,445,962	476,876,985
September	12.....	33	20,850,000	37,258,004	377,879,367	445,863,099
December	24.....	33	20,850,000	37,414,272	380,128,535	443,045,565
1915						
March	19.....	33	20,950,000	36,919,980	398,580,537	460,861,216
June	23.....	33	20,950,000	37,075,845	420,340,545	483,432,196
September	25.....	31	19,350,000	36,378,266	382,912,462	444,031,406
December	31.....	32	19,500,000	37,155,191	489,794,071	551,730,700
1916						
March	17.....	32	19,500,000	38,012,642	494,409,559	557,793,236
June	30.....	33	19,600,000	37,901,565	494,715,021	557,671,748
September	20.....	33	19,600,000	39,005,532	511,660,049	577,042,153
November	29.....	33	20,000,000	40,583,053	560,927,254	629,383,392
1917						
February	28.....	34	20,100,000	40,099,075	513,239,542	583,667,016
June	20.....	34	20,200,000	39,607,143	539,097,216	611,459,907
September	8.....	34	19,775,600	38,506,722	456,577,653	528,026,184
November	14.....	34	19,776,600	39,760,807	452,132,015	613,383,650
1918						
March	14.....	33	19,768,387	39,030,027	510,740,158	585,258,703
June	20.....	33	19,868,700	39,516,075	537,538,897	615,719,771
September	10.....	33	20,550,000	40,560,854	535,515,329	639,893,251
November	1.....	31	20,350,000	40,521,481	563,902,371	662,005,145
1919						
February	21.....	31	21,840,000	40,863,021	595,595,046	761,697,754
June	30.....	31	21,950,000	42,918,497	739,614,470	900,514,756
September	12.....	33	22,650,000	45,076,092	776,267,334	928,133,635
November	12.....	33	23,050,000	47,005,374	861,130,240	1,001,801,742

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TRUST COMPANIES IN MANHATTAN

[Aggregate of Important Items reported by the Superintendent of Banks at Dates Specified.]

		No.	Capital	Surplus and Profits	Total Deposits	Resources
1909						
March	24	38	$51,475,000	$163,690,553	$1,020,706,189	$1,264,681,289
April	28	37	50,725,000	163,267,423	1,061,055,644	1,306,315,522
September	14	37	52,725,000	161,811,284	1,143,172,444	1,387,845,793
November	16	37	54,725,000	164,327,966	1,037,307,138	1,288,698,686
1910						
March	25	35	55,925,000	165,739,137	1,030,436,248	1,279,949,977
June	30	35	56,706,000	160,248,063	1,077,464,377	1,333,443,473
August	31	35	56,706,000	161,335,477	1,001,912,593	1,253,913,700
November	10	35	56,706,000	163,383,635	960,352,515	1,217,496,359
1911						
February	28	34	55,512,200	164,538,787	1,018,430,534	1,243,495,704
June	7	33	54,206,000	167,256,568	1,110,504,936	1,402,220,271
September	29	32	54,456,000	162,988,760	1,106,539,388	1,377,835,460
December	21	32	54,456,000	164,942,997	1,078,720,812	1,349,409,529
1912						
March	21	30	52,556,000	159,095,161	1,189,180,106	1,452,044,915
June	14	29	55,075,000	158,893,106	1,221,407,447	1,502,109,459
September	7	29	55,075,000	160,172,935	1,172,911,102	1,455,869,668
December	26	28	60,200,000	160,875,061	1,004,996,363	1,280,319,803
1913						
March	7	26	58,700,000	157,802,031	1,067,870,517	1,339,991,834
June	4	26	58,700,000	153,975,236	1,067,744,123	1,337,858,709
September	9	26	61,200,000	152,554,400	1,033,735,809	1,294,451,165
December	9	26	61,200,000	153,003,315	985,843,077	1,254,261,819
1914						
March	2	26	61,200,000	155,003,474	1,105,162,065	1,385,023,068
June	30	24	60,450,000	144,400,810	1,217,683,473	1,470,642,776
September	12	24	60,450,000	140,961,896	1,104,970,227	1,369,993,500
December	24	24	60,450,000	141,350,954	1,136,812,908	1,393,406,784
1915						
March	19	24	60,450,000	143,904,597	1,244,234,693	1,543,485,186
June	23	23	59,450,000	144,990,635	1,374,197,923	1,657,762,857
September	25	23	59,450,000	145,616,282	1,506,692,036	1,778,434,958
December	31	23	59,450,000	153,099,057	1,847,357,405	2,132,602,137
1916						
March	17	23	69,450,000	160,810,538	2,189,109,234	2,189,109,234
June	30	23	69,450,000	161,976,514	1,878,926,145	2,185,160,891
September	20	23	71,450,000	163,700,745	1,840,815,269	2,170,348,309
November	29	23	71,450,000	168,917,305	1,906,925,501	2,267,332,634
1917						
February	28	23	78,450,000	167,862,080	2,003,282,520	2,379,075,227
June	20	24	83,450,000	168,334,400	2,039,991,765	2,423,186,389
September	8	25	88,950,000	162,901,400	2,027,370,400	2,468,025,214
November	14	25	88,950,000	156,015,113	2,150,958,384	2,618,094,570
1918						
March	14	25	88,950,000	155,073,481	2,021,617,346	2,546,899,673
June	20	24	93,450,000	154,303,073	1,988,082,777	2,490,563,124
September	10	24	93,450,000	157,320,233	1,970,787,437	2,566,694,286
November	1	24	93,450,000	160,094,034	2,047,236,088	2,623,911,273
1919						
February	21	25	98,500,000	163,045,791	2,010,923,570	2,656,995,286
June	30	25	99,250,000	165,201,017	2,295,956,353	2,845,980,971
September	12	24	99,000,000	167,414,404	2,262,390,948	2,896,221,686
November	12	24	99,000,000	168,864,270	2,280,534,271	2,934,488,430

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TRUST COMPANIES IN NEW YORK STATE

[Aggregate of Important Items reported by the Superintendent of Banks at Dates Specified.]

1909		No.	Capital	Surplus and Profits	Total Deposits	Resources
March	24	87	$68,450,000	$185,026,464	$1,253,684,591	$1,540,430,110
April	28	85	67,400,000	183,708,176	1,293,941,482	1,581,955,899
September	14	85	69,400,000	184,012,021	1,386,389,611	1,673,509,646
November	16	85	71,400,000	186,077,188	1,273,968,634	1,568,115,829
1910						
March	25	84	73,000,000	187,806,068	1,266,225,155	1,558,661,957
June	30	85	74,181,000	181,379,415	1,323,879,889	1,622,113,895
August	31	87	74,731,000	182,603,325	1,246,083,720	1,540,914,671
November	10	88	74,931,000	185,661,593	1,206,583,954	1,508,177,326
1911						
February	28	87	72,731,000	187,140,463	1,271,612,704	1,568,819,301
June	7	86	71,731,000	190,697,489	1,406,168,505	1,711,598,061
September	29	84	71,481,000	186,131,030	1,375,565,304	1,690,075,954
December	21	84	71,481,000	188,676,616	1,342,270,020	1,656,335,661
1912						
March	21	81	69,281,000	182,872,189	1,459,659,934	1,767,536,182
June	14	81	72,025,000	183,032,061	1,495,586,610	1,821,889,070
September	7	82	72,725,000	184,541,981	1,453,781,553	1,782,199,400
December	26	81	77,850,000	185,286,988	1,275,731,272	1,598,555,823
1913						
March	7	79	75,950,000	181,211,647	1,347,265,144	1,663,592,335
June	4	80	76,050,000	175,849,354	1,349,117,331	1,662,025,118
September	9	80	78,550,000	174,617,548	1,310,739,477	1,613,945,646
December	9	80	78,650,000	174,941,802	1,263,091,564	1,574,656,207
1914						
March	2	81	78,600,000	177,523,707	1,394,522,747	1,718,892,140
June	30	79	78,600,000	166,860,986	1,517,151,157	1,812,445,418
September	12	80	79,700,000	162,158,956	1,401,809,646	1,714,953,823
December	24	81	80,400,000	162,552,043	1,437,030,984	1,740,598,437
1915						
March	19	81	79,918,500	165,135,840	1,555,264,013	1,899,622,554
June	23	80	78,950,000	166,287,437	1,696,733,159	2,025,589,547
September	25	81	79,100,000	167,160,196	1,837,934,024	2,155,537,274
December	31	82	79,600,000	176,744,861	2,200,577,111	2,532,892,786
1916						
March	17	82	89,600,000	185,129,592	2,228,481,280	2,605,112,751
June	30	87	90,450,000	187,620,920	2,271,416,180	2,626,857,605
September	20	89	94,200,000	191,767,021	2,241,832,017	2,626,431,407
November	29	90	94,600,000	198,865,173	2,325,375,624	2,744,317,081
1917						
February	28	93	103,001,200	197,401,582	2,446,330,501	2,881,636,765
June	20	95	109,156,700	196,348,400	2,494,615,124	2,941,290,854
September	8	97	114,888,700	188,649,440	2,476,770,754	2,914,064,632
November	14	99	115,260,700	183,176,027	2,630,085,223	3,164,170,014
1918						
March	14	99	115,475,200	182,213,087	2,475,853,107	3,084,003,468
June	20	98	119,925,200	182,267,102	2,440,141,425	3,345,236,458
September	10	98	119,932,200	185,527,925	2,426,731,875	3,126,664,799
November	1	98	119,932,200	188,886,078	2,516,751,340	3,221,371,809
1919						
February	21	98	132,700,000	200,733,357	2,553,981,531	3,344,184,123
June	30	101	136,043,000	206,489,635	2,911,933,230	3,654,927,090
September	12	100	135,050,000	209,592,259	2,865,475,794	3,585,131,412
November	12	99	135,050,000	211,441,830	2,885,355,813	3,721,949,536

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TEN YEARS OF THE NATIONAL BANK SYSTEM IN THE UNITED STATES

[From the Annual Financial Review of the "Evening Post."]

The following table gives a comparison of the principle items of the returns of all national banks in the United States issued five times a year by the Controller of the Currency:

Date.	*No. of banks.*	*Loans and discounts.*	*Bonds, securities, etc.*	*Lawful reserve.*	*Due to other banks.*	*Individual deposits.*
1911—						
Jan. 5.....	7,213	$5,402,646,352	$884,153,702	$836,267,357	$1,991,188,149	$5,113,221,515
Mar. 7.....	7,216	5,558,038,050	926,945,935	908,036,627	2,224,719,276	5,304,624,981
June 7.....	7,277	5,610,838,787	995,475,144	946,231,109	2,147,440,997	5,477,991,156
Sept. 1.....	7,301	5,663,411,073	1,018,001,910	895,475,406	2,088,187,241	5,489,996,011
Dec. 5.....	7,328	5,659,109,826	1,026,550,490	862,794,196	2,085,106,827	5,536,943,281
1912—						
Feb. 20.....	7,339	5,810,433,940	1,028,940,025	950,497,398	2,381,214,432	5,630,559,231
Apr. 18.....	7,355	5,882,166,597	1,029,029,767	931,689,162	2,148,217,824	5,712,051,058
June 14.....	7,372	5,953,904,431	1,046,619,585	945,202,901	2,178,263,417	5,825,461,163
Sept. 4.....	7,397	6,040,841,270	1,039,986,552	895,950,984	2,177,488,663	5,891,678,097
Nov. 6.....	7,420	6,058,982,029	1,036,942,064	859,098,737	2,101,805,783	5,944,561,069
1913—						
Feb. 4.....	7,425	6,125,029,165	1,043,943,884	933,417,231	2,310,590,296	5,985,432,295
Apr. 4.....	7,440	6,178,096,379	1,051,481,767	888,384,735	2,202,345,537	5,968,787,945
June 4.....	7,473	6,143,028,132	1,050,587,655	913,992,640	2,120,551,570	5,953,461,533
Aug. 9.....	7,488	6,168,555,525	1,040,422,273	899,169,474	2,106,550,410	5,761,226,721
Oct. 21.....	7,509	6,260,877,853	1,038,971,129	889,632,454	2,181,036,246	6,051,699,097
1914—						
Jan. 13.....	7,493	6,175,404,961	1,020,494,711	981,919,420	2,210,502,592	6,072,064,732
Mar. 4.....	7,493	6,357,535,893	1,027,326,660	968,067,116	2,472,441,416	6,111,238,457
June 30.....	7,525	6,430,069,214	1,015,981,897	969,074,962	2,185,902,630	6,268,682,420
Sept. 12.....	7,538	6,400,767,386	941,723,232	903,706,348	1,949,898,626	6,139,681,270
Dec. 31.....	7,581	6,347,636,510	988,157,510	924,686,000	1,869,722,719	6,346,203,249
1915—						
Mar. 4.....	7,599	6,499,964,605	1,056,388,707	1,009,621,000	2,243,738,392	6,248,806,169
May 1.....	7,604	6,643,857,951	1,158,107,945	1,025,662,000	2,226,526,004	6,661,581,353
June 23.....	7,605	6,659,971,463	1,191,127,717	1,102,439,000	2,201,716,024	6,611,281,821
Sept. 2.....	7,613	6,756,680,004	1,219,214,503	1,158,018,000	2,459,607,984	6,762,182,775
Nov. 10.....	7,617	7,233,929,000	1,343,822,000	1,212,960,000	2,709,653,871	7,446,175,257
Dec. 31.....	7,607	7,357,732,000	1,375,149,000	1,211,864,000	2,727,168,000	7,641,259,000
1916—						
Mar. 7.....	7,586	7,490,011,000	1,464,787,000	1,164,808,000	3,066,233,000	7,716,379,000
May 1.....	7,578	7,606,428,000	1,525,567,000	1,107,646,000	2,985,959,000	8,136,018,000
June 30.....	7,579	7,679,167,000	1,527,832,000	1,124,106,000	2,702,756,000	8,113,048,000
Sept. 12.....	7,589	7,859,837,000	1,624,627,000	1,399,151,000	2,906,512,000	8,445,849,000
Nov. 17.....	7,584	8,345,784,000	1,709,956,000	1,437,515,000	3,239,623,000	9,139,134,000
Dec. 27.....	7,584	8,340,626,000	1,725,347,000	1,493,443,000	3,248,929,000	9,003,042,000
1917—						
Mar. 5.....	7,581	8,712,862,000	1,770,083,000	1,564,194,000	3,675,384,000	9,273,769,000
May 1.....	7,589	8,751,679,000	1,856,983,000	1,524,324,000	3,370,558,000	9,696,459,000
June 20.....	7,604	8,818,312,000	1,843,047,000	1,482,317,000	3,014,333,000	9,521,645,000
Sept. 11.....	7,638	9,055,218,000	1,863,621,000	*1,539,711,000	1,848,463,000	9,975,352,000
Nov. 20.....	7,656	9,535,527,000	1,906,782,000	1,885,711,000	3,103,294,000	10,326,813,000
Dec. 31.....	7,062	9,800,836,000	1,870,967,000	1,961,136,000	3,190,517,000	10,734,677,000
1918—						
Mar. 4.....	7,670	9,139,225,000	1,815,340,000	1,891,708,000	3,297,969,000	10,454,825,000
May 10.....	7,688	9,200,011,000	1,757,583,000	1,636,244,000	2,882,910,000	10,439,433,000
June 29.....	7,705	9,620 402,000	1,740,815,000	1,530,578,000	2,796,561,000	10,181,739,000
Aug. 31.....	7,728	9,193 666,000	1,695,070,000	1,560,545,000	2,879,894,000	10,493,240,000
Nov. 1.....	7,754	10,096,940,000	1,660,465,000	1,620,997,000	2,891,183,000	10,913,336,000
Dec. 31.....	7,754	9,916,294,000	1,683,071,000	1,625,208,000	3,166,344,000	11,934,445,000
1919—						
Mar. 4.....	7,761	9,691,187,000	1,701,025,000	1,732,498,000	3,191,561,000	11,211,650,000
May 12.....	7,773	9,904,821,000	1,743,005,000	1,711,694,000	3,084,509 000	11,832,779,000
June 30.....	7,785	10,574,838,000	1,767,038 000	1,630,234,000	2,974,076,000	11,891,132,000
Sept. 12.....	7,821	11,085,462,000	1,806,595,000	1,707,838,000	3,053,467,000	12,672,567,000

* The new reserve requirements were effective at the time of this "call," providing that only balances with Federal reserve banks shall count as lawful reserve.

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VOL. II MARCH 1920 No. 8

MONTHLY BULLETIN

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Tribute to Admiral Robert E. Peary
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CHAMBER OF COMMERCE
OF THE STATE OF NEW YORK
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A regular meeting of the Chamber of Commerce is held the first Thursday of every month except July, August and September.

The Executive Committee meets regularly on the Tuesdays of the weeks preceding the regular meetings of the Chamber; and also on the third Tuesdays of June and August.

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BULLETIN
OF THE
CHAMBER OF COMMERCE
OF THE
STATE OF NEW YORK

MARCH 1920

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GOVERNMENT REFORM

The resolutions introduced by Mr. CHARLES D. FREEMAN at the March 4th meeting of the Chamber, calling for an investigation into the large army of employees maintained by the Government, attracted a great deal of attention throughout the country. Leading newspapers quite generally had editorials praising the action proposed; and it is apparent there is a general feeling that the United States Government should at once adopt a policy of strict economy.

The Committee meetings and discussions set on foot by Mr. FREEMAN resulted in a special meeting of the Chamber on March 12th, which will be reported in a Supplement to this issue of the Bulletin. At this meeting a report by the Executive Committee advocating a budget system was adopted. The establishment of a budget system should, through fundamental changes, make impossible the conditions complained of by Mr. FREEMAN. At the same time economies would result in all other departments of Government activities.

The *New York Times* on March 2nd in an editorial upon Mr. FRANKLIN K. LANE'S condemnation of Government methods, made the following very interesting comments upon Government inefficiency:

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Mr. Lane says: "Every one seems to be afraid of every one. The self-protective sense is developed abnormally, the creative sense atrophies, trust, confidence, enthusiasm—these simple virtues of all great business—are the ones most lacking in government organization. We have so many checks and brakes upon our work that our progress does not keep pace with the nation's requirements."

This is a description of all officialdoms, of all bureaucracies. There is little or no initiative, a rigid etiquette of routine, illimitable miles of red tape, illimitable typewriting, a too large, helpless, unco-ordinated mass taking the longest time to do the least work. The New York Chamber of Commerce estimated the other day that there were some 35,000 persons too many, a heritage of the war, drawing their pay and stepping on one another's feet at Washington. Both for economy and for efficiency these superfluous civil servants should cease to live at public expense and go back to productive work; but a wholesale reorganization and reconstruction of the Government services will have to be brought about by Congress, which never has much interest in the subject, before the departments can be administered, if ever they can be administered, as effectually as great private corporations. Congress itself is very largely responsible for the high cost and the low effectiveness of Government service.

According to Mr. ADOLPH LEWISOHN, Chairman, and Mr. J. PARKE CHANNING, Vice-Chairman, of the New York Committee of the National Public Works Department Association, twenty-five Federal agencies do mapping work, thirty make chemical investigations, twenty-seven have authority to build hydraulic works, twenty-two to make engineering researches, and so on. This may be said to be in miniature the Government system, an absolute want of system, continual overlapping and reduplication and interference, a mighty maze, and all without a plan. To consolidate, simplify, make far more effectual and far less costly this great sprawling, overgrown, unwieldy, disconnected machine, which can always be depended upon to do the least work for the most money in the most time, is one of the most necessary tasks of reconstruction. What has been done or must be done in so many State Governments, including that of New York, must be done on a larger scale by the Federal Government.

NEW YORK COMMUNITY TRUST

The New York Community Trust has been organized in New York. Its object is to encourage gifts, bequests, and trusts for the benefit of the community and to apply progressive and flexible methods of administration. The New York Trust is modeled after the Cleveland Foundation, which has been developed by Judge FREDERICK H. GOFF, President of the Cleveland Trust Company.

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The Community Trust plan has among its objects the following:

1—The preservation of the principal of charitable gifts.
2—The prevention of obsolescence in charitable gifts by making possible without court action, delay or expense, the transfer of the income of a fund from a charity which has outlived its usefulness, to some active public benevolence whose scope shall be as nearly as possible within the original desires of the donor.
3—The creation of a stronger and better community feeling and the attainment of broad community purposes through the use of the unrestricted income from gifts, both large and small.
4—The securing for established charities and for investigation and research, of funds which might not otherwise be obtainable.
5—The assurance to the donors, to the charity, and to the public, of the highest degree of care and responsibility in the investment and reinvestment of the principal of charitable gifts through the co-operation of the Trust Companies, adequately equipped and authorized to act under the law.
6—Opportunity for men of small means with no direct descendants to make contributions to a common community fund.
7—The opportunity for men of large means after having cared for their own, to provide that the residuum of their estates shall remain intact, the income to be used for public purposes.

The articles of incorporation provide that the Committee shall be constituted, nominated, appointed and classified as follows:

Class (1) One member by the President of the Chamber of Commerce of the State of New York.
Class (2) One member by the Mayor of the City of New York.
Class (3) One member by the President of the New York Academy of Medicine.
Class (4) One member by the President of the Association of the Bar of the City of New York.

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Class (5) One member by the President of the Board of Trustees of the Brooklyn Institute of Arts and Sciences.

Class (6) One member by the Senior Circuit Judge of the United States Circuit Court of Appeals for the Second Circuit.

Class (7) Five members by the Trustees' Committee, none of whom shall be executive officers of the Trustees.

ALVIN W. KRECH, President of the Equitable Trust Company, 37 Wall Street, has been elected Chairman of the Trustee's Committee, and FRANK J. PARSONS, Vice-President of the United States Mortgage & Trust Company, 55 Cedar Street, as Acting Director.

CHAMBER OF COMMERCE DUES DEDUCTIBLE FROM TAXABLE INCOME

The Chamber has received from the Commissioner of Internal Revenue the following self-explanatory letter:

"Reference is made to your letter of January 27th, 1920, in which you inquire whether dues paid by business and professional men to Chambers of Commerce are allowable deductions from gross income as business expenses.

"In reply you are advised that this office holds that membership dues paid by taxpayers (either individuals or corporations) to Chambers of Commerce as a means of furthering their business interests may be claimed as a deduction in the return of income rendered for year in which such dues are paid or accrued according to the basis upon which the books of the taxpayer are kept."

DR. FINLEY THANKS CHAMBER

Secretary GWYNNE has received from JOHN H. FINLEY, Commissioner of Education, the following communication, under date of March 16th:

"I thank you, and through you the Chamber of Commerce, most cordially for your general provision of yesterday. It was an ideal environment for such a meeting. The conference seemed to be worth while, and I hope that in its results will prove to be a great help to the cause."

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A regular monthly meeting of the Chamber of Commerce was held in the Hall of the Chamber on Thursday, March 4, 1920, at 12 o'clock noon.

PRESENT

ALFRED E. MARLING, *President,*
CHARLES T. GWYNNE, *Secretary,*

and two hundred and eighteen other members of the Chamber.

The Honorable MARK SHELDON, Trade Commissioner from Australia, was also present and occupied a seat at the right of the President.

The minutes of the meeting of February 5th were read and approved.

NOMINATIONS FOR MEMBERSHIP

WELDING RING, Chairman of the Executive Committee, reported the following named candidates for membership and recommended their election:

FOR NON-RESIDENT MEMBERS

Candidates	*Nominated by*	*Seconded by*
JOHN D. EVERITT	WILLIAM G. CONKLIN	WALLACE F. PECK
HENRY V. R. SCHEEL	HOWARD C. SMITH	ROBERT D. BENSON

FOR RESIDENT MEMBERS

Candidates	*Nominated by*	*Seconded by*
GEORGE ACHESON	JOHN W. T. NICHOLS	THEODORE HETZLER
LUCIUS H. BIGLOW	GEORGE E. MOLLESON	ALFRED E. MARLING
FRED S. BUFFUM	THOMAS F. BALFE	FREDERICK C. WHITNEY
SIDNEY BLUMENTHAL	BERTHOLD HOCHSCHILD	CHAS. L. BERNHEIMER
EDWIN M. CRAGIN	HOWARD C. SMITH	CHARLES G. SMITH
THOMAS B. HASLER	WELDING RING	E. A. DE LIMA
HUGO S. JOSEPH	GEORGE NICHOLS	HARRIS R. CHILDS
HENRY A. MAURER	GEORGE E. MOLLESON	ALFRED E. MARLING
BENJAMIN NIELDS, JR.	FRANCIS H. SISSON	WILLIAM J. TINGUE
JOS. READ PATTERSON	W. TYRIE STEVENS	WELDING RING

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WALLACE F. PECK and WILLIAM WILLIS MERRILL were appointed tellers and a vote was taken which resulted in the election of all the candidates named by the Committee.

SPECIAL MEETING AUTHORIZED

Mr. RING.—There are a number of very important matters to come up before the Chamber, and it was thought we would not have time to consider all of them at this meeting, and the Executive Committee has decided that it would be wise to call a special meeting for this purpose. I, therefore, offer the following resolution and move its adoption:

Resolved, That a special meeting of the Chamber be held on Friday, March 12th, 1920, at 12 o'clock, noon, to receive and act upon the following reports:

1. Report from the Executive Committee on a Budget for the Federal Government.
2. Report from the Committee on Finance and Currency on Inflation.
3. Report of the Committee on State and Municipal Taxation on Taxes on Consumption.

THE PRESIDENT: Before I put the resolution offered by the Chairman of the Executive Committee, I desire to remind the members that item No. 1 is that very important subject which was brought up at the February meeting by Mr. CHARLES D. FREEMAN, looking toward economy in the government expenditures. The Executive Committee has already had two meetings to consider that subject, and will probably have another, and the report which they will bring in, I think, will be well worth the serious consideration of every member of the Chamber. The other topics are equally important, and it seemed wise to the Executive Committee that a special meeting be called for the purpose of considering these three reports.

The resolution was unanimously adopted, and a motion was adopted later in the meeting, providing also for the consideration at the special meeting, of reports from the Commercial Education Committee on three educational bills pending at Albany.

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DECREASE IN APPROPRIATION FOR FOREIGN COMMERCE CONDEMNED

WILLIAM E. PECK, on behalf of the Committee on Foreign Commerce and the Revenue Laws, presented the following report, which was adopted unanimously:

To the Chamber of Commerce:

Your Committee on Foreign Commerce and the Revenue Laws at the January meeting of the Chamber, presented a report which was unanimously adopted, advocating improvements in the Consular and Diplomatic Service.

On February 18th it was announced at Washington that the House Committee on Appropriations in the Executive and Judicial Appropriation Bill had failed to provide for an improvement in the service, but on the contrary, had materially decreased the appropriations for the Department of Commerce, particularly in respect to funds for the Bureau of Foreign and Domestic Commerce. The bill proposes entirely to eliminate commercial attaches, to reduce from $325,000 to $175,000 the amount for the promotion of foreign and domestic commerce, and generally to cut down the expenditures on behalf of the development of international business. Among other things the Bureau's office in New York City will be discontinued, an office sought daily by great numbers of people looking for trade information.

While your Committee is thoroughly in sympathy with all efforts of the Government to economize, and is opposed to all unnecessary expenditures, it believes that it would be false economy to cut down the appropriations to the Bureau of Foreign and Domestic Commerce at this critical time in the world's affairs. The British Government already has men of the highest class in South America and other countries in the interest of its foreign trade; and other European nations, active competitors of the United States, are now especially active in assisting the export trade of their manufacturers and shippers by increasing the number and the quality of their trained agents located throughout the world.

The Bureau of Foreign and Domestic Commerce performs a

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service of inestimable value to American merchants and manufacturers. The information which it collects and disseminates is in its nature a Government undertaking. Only a comparative few gigantic industrial establishments in the United States have a business large enough to warrant sending their own agents throughout the world to seek business opportunities. The Government, however, provides business information for all, which enables our mercantile and industrial establishments in general to have a share in foreign trade. The increased profits and correspondingly larger tax collections by the Federal Government must repay many times the cost of supporting the Bureau of Foreign and Domestic Commerce.

Your Committee believes the Commercial Attache Service, which the Appropriation Bill proposes to abolish has proved itself of great value and should be continued. Appropriations for this and other departments of the Bureau should be, if possible, enlarged and certainly not decreased.

It seems obvious that owing to the world-wide increase in the cost of living and to the special need of additional efforts in foreign trade at this time, it would be entirely unwise to cut down the appropriations for our Foreign and Domestic Commerce Bureau.

The following resolutions are therefore offered for your adoption:

Resolved, That the Chamber of Commerce of the State of New York reaffirms the report of its Committee on Foreign Commerce and the Revenue Laws adopted at the January meeting, and protests against the proposed cut in appropriations made by the House Committee on Appropriations for the Bureau of Foreign and Domestic Commerce; and be it further

Resolved, That copies of this action be sent to the President, the Secretary of Commerce and the members of Congress.

Respectfully submitted,

W. TYRIE STEVENS
I. OSGOOD CARLETON
JOHN F. FOWLER
GEORGE F. TROWBRIDGE
HENRY A. CAESAR
WILLIAM E. PECK

Of the Committee on Foreign Commerce and the Revenue Laws

NEW YORK, *February 25, 1920.*

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IMPROVEMENT IN CUSTOM SERVICE FAVORED

Mr. PECK, for the same Committee, offered the following and moved its adoption:

To the Chamber of Commerce:

The members of your Committee on Foreign Commerce and the Revenue Laws who are engaged in foreign trade, as well as many other members of the Chamber, are well aware of the demoralization existing at present in the Customs Service of the Treasury Department. This is largely due to the fact that the salaries of those employed in the service have not been materially increased for many years, with the result that many of the best men have resigned and the various other consequences usual to a low-salaried situation have followed. No further argument seems necessary to convince this Chamber that an effort should be made to increase the pay of the staff of the Customs Service not only in New York City but throughout the United States.

Your Committee also wishes to call attention to the Statistical Bureau of the Customs Service and its importance to the exporter and importer. At present there is a great delay in publication of the statistics; this delay often is so great that the value of the figures when obtainable have lost much of their importance. The summary of outward manifests, for instance, to be of benefit should not be more than five days old when published. An improvement in the staff of the Customs Service should make this possible.

An amendment to the Deficiency Appropriation Bill H. R. 12046 providing an additional $1,000,000 for the use of the Customs Service has been introduced at Washington. The Treasury Department has approved this bill and your Committee offers the following resolutions:

Resolved, That the Chamber of Commerce of the State of New York urges the passage of H. R. 12046 providing for $1,000,000 increase in funds for the Customs Service and that other legislation be passed, if necessary, which will increase the

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salaries of the employees to a basis comparable with sums paid for similar service by private business houses; and be it further

Resolved, That copies of this resolution be sent to the President, the Secretary of the Treasury and the members of Congress.

Respectfully submitted,

W. TYRIE STEVENS
I. OSGOOD CARLETON
JOHN F. FOWLER
GEORGE F. TROWBRIDGE
HENRY A. CAESAR
WILLIAM E. PECK

Of the Committee on Foreign Commerce and the Revenue Laws

NEW YORK, *February 25, 1920.*

The report and resolution were unanimously approved.

BOND ISSUE FOR COMPLETING BARGE CANAL RECOMMENDED

ELIHU C. CHURCH.—Mr. President, the first report which I desire to present is on the bond issue for completing the Barge Canal. The Barge Canal now requires for its complete utilization the construction of adequate terminals, and until that is done the usefulness of the canal is very much impaired. The Committee on Internal Trade and Improvements have considered this project, and what we now recommend is simply a reaffirmation of matters previously approved by the Chamber. The Governor has advocated that money be raised by a bond issue, which will require a referendum, and your Committee is in agreement with his ideas, and therefore offers the following report and resolutions, and I move their adoption:

REPORT

To the Chamber of Commerce:

A conference on the Barge Canal was held in Albany on the 18th of last month. This conference was called as a result of facts set forth by the Governor of the State in his January

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message to the Legislature regarding the completion of the canal terminals and the building of grain elevators. Among other things, the Governor stated that additional money must be raised for these purposes.

In accordance wtih authority given at the last meeting of this Chamber, our President appointed three members to attend the Albany meeting; and the conclusions of the conference were reported to your Committee on Internal Trade and Improvements by one of these appointees, Mr. CHARLES N. CHADWICK.

There was a large attendance at the conference, and resolutions were adopted recommending the completion of the canal terminals, equipped with coal and freight handling devices, and also the construction of grain elevators. The estimated cost of all this work was put at $25,000,000.

Your Committee on Internal Trade and Improvements has at all times consistently supported the New York Barge Canal project, and at the monthly meeting of this Chamber in December, 1918, a report was adopted recommending the completion of all the proposed terminals for the canal. The Chamber in former years has also advocated the building by the State of grain elevators at the Port of New York to be operated in connection with the canal, as the transportation of grain has, and no doubt will continue to be, the most important use to which the canal will be devoted.

The Governor has advocated that the money be raised through a bond issue which will require a referendum, the same as was the case when the bond issues were made in connection with the building of the canal. The funds being received by the State of New York from current revenues are required for the State highway appropriation, office buildings at Albany, and the prison and institutional program.

Your Committee is in agreement with the ideas of the Governor of the State of New York and therefore offers the following resolutions:

Resolved, That the Chamber of Commerce of the State of New York reaffirms its previous reports favoring the full completion of the barge canal terminals and erection of grain elevators; and recommends that a referendum authorizing the

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issue of bonds for the additional sums necessary be submitted to the voters in the usual course; and be it further

Resolved, That the Chamber of Commerce of the State of New York shall recommend to the people of this State the adoption of this referendum when it shall be presented to them to vote upon; and that the Committee on Internal Trade and Improvements shall be authorized to co-operate and assist to this end.

Respectfully submitted,

DELOS W. COOKE, *Chairman*
JEREMIAH W. JENKS
ELIHU CHURCH
FRANCIS H. SISSON
WILLIAM MCCARROLL
BURNS D. CALDWELL
UNION N. BETHELL

Committee on Internal Trade and Improvements

NEW YORK, *February 27, 1920.*

The report and resolutions were unanimously adopted.

IMPROVEMENT OF PATENT OFFICE

Major CHURCH.—The next matter, gentlemen, has to do with the improvement in the Patent Office. At the regular meeting of the Chamber in May, 1919, a report was adopted favoring legislation to increase the efficiency of the Patent Office along lines advocated by the National Research Committee. Bills are now before Congress with a view to improve the work of the Patent Office, and your Committee on Internal Trade and Improvements therefore offers the following resolutions:

REPORT

To the Chamber of Commerce:

At the regular meeting of the Chamber in May, 1919, a report was adopted favoring legislation to increase the efficiency of the patent office along lines advocated by the National Research Committee.

Bills are now before Congress with a view to improve the

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work of the patent office, and your Committee on Internal Trade and Improvements therefore offers the following resolutions:

Resolved, That the Chamber of Commerce of the State of New York recommends that the patent office be strengthened and maintained in a state of efficiency fully adequate to meet the needs of the nation; and that the necessary legislation be passed to attain this condition; and be it further

Resolved, That copies of this report and resolution, together with the similar action taken at the meeting of the Chamber in May, 1919, be sent to the Senators and Representatives in Congress from the State of New York.

Respectfully submitted,

DELOS W. COOKE, *Chairman*
JEREMIAH W. JENKS
ELIHU CHURCH
FRANCIS H. SISSON
WILLIAM MCCARROLL
BURNS D. CALDWELL
UNION N. BETHELL

Committee on Internal Trade and Improvements

NEW YORK, *February 27, 1920.*

The report and resolutions were unanimously approved.

VOTING BY ABSENTEES

Major CHURCH.—The third matter has to do with the voting of absentees You are aware that at the last election the people voted in favor of an amendment to enable voters who are away from the State on Election Day to mail their ballots. The Committee finds that, although the people of the State are in favor of this, enabling legislation has to be passed in order to make it effective. Therefore the Committee presents the following report:

REPORT

To the Chamber of Commerce:

At the time of every election, business establishments, particularly those with traveling salesmen, have to deal with the

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question of voting by members of their organization who are absent from their legal place of residence. At the election last fall, the New York constitution was amended to permit voting by absentees.

A bill is now in the Assembly, Intro. No. 206, to enable the State authorities to carry out the provisions of the constitutional amendment.

Your Committee on Internal Trade and Improvements believes this measure should be passed. It also takes opportunity to suggest, in this connection, the desirability of incorporating into our laws at some future day provisions to penalize or disfranchise, within constitutional limitations, those eligible to vote but who fail to do so at successive elections without adequate reason. However, at this time, your Committee has only the following resolution to offer:

Resolved, That the Chamber of Commerce of the State of New York recommends the enactment into law of Bill No. 206 to make effective the constitutional amendment permitting voting by absentees; and that copies of this action be sent to the Governor and the members of the State Legislature.

Respectfully submitted,

DELOS W. COOKE, *Chairman*
JEREMIAH W. JENKS
ELIHU CHURCH
FRANCIS H. SISSON
WILLIAM MCCARROLL
BURNS D. CALDWELL
UNION N. BETHELL

Committee on Internal Trade and Improvements

NEW YORK, *February 27, 1920.*

The report was adopted unanimously.

INCREASE IN TEACHERS PAY ESSENTIAL

HOWARD C. SMITH, Chairman of the Committee on Commercial Education, presented the following report:

To the Chamber of Commerce:

The present conditions in the public schools of the City of

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New York call for the serious consideration of the Chamber of Commerce. A large number of teachers are resigning because of the inadequate salaries which they are receiving, and because of the much higher salaries offered in other occupations. The supply of new teachers is far below normal and entirely insufficient to fill the rapidly increasing vacancies.

There are today about 150 vacancies in the High Schools and over 400 vacancies in the Elementary Schools, and it is estimated that there will be at least 1,000 vacancies in the Elementary Schools next September. The waiting list has disappeared, no candidates are available for appointment and not even substitutes can be secured for these vacancies. Of 2,521 teachers appointed since January 1, 1919, 558 have declined. There were 1,890 applicants for license in 1915 and only 1,177 in 1919, 321 resignations in 1915 and 1,021 in 1919, 2,039 pupils in the Training Schools for Teachers in 1915, and only 1,055 in 1920. The largest number of resignations is of teachers at the peak of their activity and usefulness, from 26 to 35 years of age and 4 to 8 years' experience.

Fifteen thousand to 20,000 pupils are dismissed daily for lack of teachers, while in many other cases two classes are combined under one teacher, overtaxing the teacher and depriving the pupils of adequate attention. Many teachers find it necessary to supplement their meagre salaries by other work outside of school hours. In the leading high schools from 30 to 80 per cent. of the teachers work from 5 to 30 hours per week in other occupations, often with injurious effects upon their health and efficiency. Other teachers, unable to do outside work, are exhausting their savings and going into debt, and are frequently so harassed by the struggle that they are quite unfit to teach. The morale of the entire teaching staff is rapidly breaking down under the strain and discouragement of insufficient salaries and over-work.

No efficient business organization would tolerate such conditions. Aside from the moral obligation to pay our teachers a fair living wage, it is bad business and a manifest waste of public funds to allow the school system to deteriorate. The public schools are the bulwark of intelligent and patriotic citizenship and the present situation constitutes a grave menace to the city and to the nation.

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Twenty years ago New York City attracted to our high schools from all parts of the country, men and women reared in American homes and graduates of our best colleges, many of them having had two or more years of post graduate study. The minimum salary was $1,200 and the maximum for the first assistants $3,000. On these salaries men could live, marry and rear their children with reasonable comfort. Without attempting to measure the increased cost of living, it is certainly safe to say that the purchasing power of the dollar is today not more than one-half of what it was in 1900; but the minimum salary has been actually decreased to $1,050 during this period while the maximum has been increased only 10 per cent. Measured in purchasing power, the present salaries represent a reduction of more than 50 per cent. from the salaries paid twenty years ago. Is it any wonder that new teachers are not attracted to the school system?

One of the New York Superintendents makes the significant statement:

"I know of no teacher, principal or superintendent whose child plans to take up teaching. Under present conditions no teacher who is vitally interested in the welfare of the pupils committed to his charge, can, with a clear conscience, advise any girl or boy of ability to take up teaching as a life work."

Such a situation as this does not stand still. Many of those who first resign are among the most capable and energetic men and women in the school system whose loss cannot be made good. As it becomes known that they have secured much higher salaries elsewhere, other teachers are naturally impelled to follow their example. With an increasing number of vacancies and a decreasing supply of new teachers, the breakdown of the system becomes increasingly imminent. The teaching staff of a great school system cannot be enlisted and trained in a day and if the supply of teachers is once interrupted the effect must be felt for years to come.

Our public schools are the one great agency for the Americanization of our large foreign population, the one great influence for inculcating patriotic ideals of American citizenship. With the rapid disappearance of teachers of American birth, training and traditions and the inevitable deterioration of the

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quality of the teaching staff, there is serious danger that the schools may become the medium for the spread of radical views and un-American doctrines.

The obvious remedy for this alarming situation is the payment of adequate salaries to attract and hold desirable teachers. Even if it were possible to fill the vacancies with new teachers, the situation would be very serious, for no satisfactory organization can be built up and maintained in business or in education with a constantly shifting staff of employees. If we are to maintain an efficient and enthusiastic staff, the teaching profession must offer a permanent career, attractive and satisfactory to young men and young women of ability and ambition. While the initial salaries must be high enough to attract new teachers, the maximum salaries must furnish an incentive and reward for continued service.

In view of the uncertain duration of present economic conditions, your committee hesitates to recommend a sufficient increase in the permanent salary schedules to adequately meet this situation, but it has no hesitation in urging the need of immediate action to meet the present emergency. An increase of at least 30 per cent. is imperatively demanded to prevent the serious impairment, if not indeed the absolute breakdown of our public system.

The following preamble and resolutions are offered for adoption:

Whereas, The entire educational system of this city is actually breaking down owing to the resignation of capable and efficient teachers; and

Whereas, The available supply of new teachers is wholly insufficient to fill the rapidly increasing number of vacancies; and

Whereas, The number of those engaged in training for teaching positions is steadily diminishing; and

Whereas, These conditions are rapidly making it impossible for the educational authorities to supply the demand for elementary and high school education for the public school pupils of the city; and

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Whereas, A sound elementary education is a necessity for intelligent citizenship and suffrage; and

Whereas, Because of its large percentage of foreign population the necessity for good elementary education under teachers of American birth, representing American traditions and ideals, is especially important in the City of New York; and

Whereas, The alarming conditions now existing and threatening to become more acute are in large measure due to the inadequate salaries of the teaching staff; now, therefore, be it

Resolved, That the Chamber of Commerce of the State of New York urges upon the authorities of the city and State, immediate action to meet this critical condition in the school system by an emergency increase of at least 30 per cent. in the salaries of the entire teaching staff, to continue until there is a substantial reduction in the present cost of living; and be it

Resolved, That the Committee on Commercial Education be hereby authorized to appear on behalf of the Chamber in furtherance of the views herein expressed; and be it further

Resolved, That copies of the above preamble and resolutions be sent to the Governor, the members of the Legislature, the Board of Regents of the State, the Mayor, the members of the Board of Estimate and Apportionment, the members of the Board of Aldermen, the members of the Board of Education, the Superintendent and Associate Superintendents of Schools of the City of New York, and other officials as your Committee on Commercial Education may deem wise.

Respectfully submitted,

HOWARD C. SMITH, *Chairman*
WILLIAM W. HEROY
EDMUND DWIGHT
CHARLES F. MACLEAN
WILLIAM G. WILLCOX
DONALD SCOTT

Of the Committee on Commercial Education

NEW YORK, *March 2, 1920.*

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THE PRESIDENT.—Do you wish to add another word to your report, Colonel SMITH?

Colonel SMITH.—The detailed study of the Committee in investigating this situation has revealed conditions even more grave than have been put into the formal report. The teachers who are doing work outside to make a living are taking their time away from their real school work. It has been the custom in years gone by for teachers to do a great deal of work outside of their classes in preparation for the next day's work, and in coaching and helping pupils. But they have had to abandon that because they do not earn enough pay to live respectably. Even our superintendents, who are the highest paid school officials, are living without servants, their families doing the household work. These conditions are arising all the time and it is growing worse. The decrease in the number of students who are going to take up the teaching profession is possibly the matter of greatest alarm. A teacher cannot be brought out of any class and started to work at once. It means two or three years professional study before they can qualify for the work. The question before your Committee was just how much of an increase should be made at present. The school system is undoubtedly in very serious danger, and we cannot too strongly urge the adoption of these resolutions.

THE PRESIDENT.—Gentlemen, you have heard the report presented by Colonel SMITH, Chairman of the Committee on Commercial Education. Is there any discussion?

REMARKS OF JOSEPH M. PRICE

MR. PRESIDENT.—I rise to second the resolutions. The Chairman of the Committee has not overdrawn conditions one iota. They are very serious in this city, and I trust the Chamber will act favorably on the report.

But there are several other items I would like to draw the Committee's attention to if the Committee has not already the matters under consideration. There are three bills before the State Legislature now, two of them drawn up with the recommendation of the Mayor and one by the Comptroller, which would simply make our educational conditions here more chaotic

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than at present. The Legislature will probably adjourn shortly after the next meeting of this Chamber—although no one can tell just now when they will adjourn on account of the investigation of the Socialists on trial at Albany.

One bill is to abolish the Board of Examiners, recommended by the Mayor, and in the opinion of a great many people who know anything about the system at all, it is a very vicious bill. The Board of Examiners have adopted a high standard for the admission of teachers to our schools, and if we have sufficient salaries paid to them, we could get the best teachers available.

The other bill recommended by the Mayor is to abolish the Board of Education entirely and to run the whole system as a city department, by a commissioner of education, with various officers assisting him. That bill will throw the system wide open to political influences, which would run into the appointment of teachers, which, as you all know, would be tremendously serious to the system.

The third bill, recommended by the Comptroller, provides for changing the Board of Education from seven members to three, one of them to be appointed by the Mayor, one to be appointed by the Comptroller, and the third to be appointed by the President of the Board of Aldermen. We all know what that would mean. There is friction now even with the members all appointed by the Mayor, and we can easily imagine what the system would be if each one of the members of the Board of Education were appointed by a different officer, for each member would feel that he owed his loyalty to the man who appointed him.

All three of these bills, I would suggest, should be brought immediately to the attention of the Committee on Commercial Education, and I would like to see the authority of the Chamber given for opposing these bills in Albany, because the time will probably be too short to do any effective work after the next meeting of the Chamber.

Colonel SMITH.—I think I can say that the Committee will be very glad to oppose any bills that contemplate the action described by Mr. PRICE, if the Chamber will give it the authority, because they appear to be in contradiction to a very definite and settled policy on the question of school control in relation to

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the city government. From what Mr. PRICE has mentioned about those bills, it is evident they would be seriously against the interests of the educational system.

THE PRESIDENT.—I do not believe the Chamber should be asked to give blanket authority to oppose the bills without knowing more about them. I dare say it would be quite proper to ask the Chamber to request the Committee on Commercial Education to study these bills and take such action as in their view and that of the Executive Committee may be deemed wise, and I will entertain such a motion if anybody cares to make it.

CHARLES N. CHADWICK.—I think the endorsement of the report of the Committee on Commercial Education as to the necessity for an advance of salaries is sound and should be adopted by this body. But to take up the question of what shall constitute the Board of Education and act upon it before you have had time to thoroughly study the question in all its ramifications, and what is best for the City of New York in the matter of an educational board, is an entirely different proposition, and I should be very much opposed to the Chamber of Commerce committing itself at this time upon that question.

THOMAS DARLINGTON.—Would it not be possible for the Committee on Commercial Education to take the matter up and report at the special meeting of the Chamber which will be held about a week from today?

THE PRESIDENT.—The Chair has been a little too easy with you gentlemen and has permitted you to wander from the subject, and I will now bring you back to the question of adoption of the report submitted by Colonel SMITH, then if Mr. PRICE wants to present a motion he may do so. All those in favor of adopting the report presented by Colonel SMITH please say "Aye"; opposed "No."

The report was unanimously adopted.

THE PRESIDENT.—Now the Chair will be pleased to entertain any other motion.

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Mr. PRICE.—I recommend that the matter of opposing the three educational bills be referred to the Committee on Commercial Education and the Executive Committee, the Executive Committee to have power to act upon the same if there is not time enough to present it to a meeting of this Chamber.

Mr. CHADWICK.—I oppose that. This problem of the school must be looked at from two points of view: the educational, bringing the home and the school into harmony in the interest of the pupil, with a large Board of Education, or business, with a small executive board. Whether you want a change made now to a small board, paid or unpaid, is a serious question. There was a proposition made some years ago on this problem, that the ideal way was large borough boards electing representatives to a small central board with executive power. The large borough boards interesting themselves more on the side of educational work, and the small central board with executive power.

I speak of this to show that it is a tremendously big question, and to pass a decision of this kind over from one committee to another without the Chamber of Commerce itself having an opportunity of passing upon it, I think would be a fundamental mistake.

CALVIN TOMKINS.—The suggestion, as I understand it, is not to develop a new Board of Education, or a new system. The suggestion was that the Committee be requested to report as to whether these bills should be opposed, or the Committee be given authority to oppose these special bills. In my judgment these bills should be opposed. I hope the Committee will be given authority under the motion to oppose, if they see fit to do so.

Dr. DARLINGTON.—I quite agree with the gentleman, that the bills should be opposed; but it seems to me that the Chamber should have more knowledge upon the subject, and I would ask that the gentlemen amend their motion to provide that the Education Committee report back to this body on Friday, at the special meeting, and that this matter be considered at that time.

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THE PRESIDENT.—Is that suggestion agreeable to the gentleman who made the motion?

Mr. PRICE.—Yes, sir.

THE PRESIDENT.—The Chair now understands that the motion as amended is practically as follows:

Resolved, That this question of the bills now in Albany, known as the educational bills for our purpose, shall be made the subject of a special study by the Committee on Commercial Education and be considered by the entire Chamber at the special meeting to be held on Friday, March 12th.

The motion was unanimously carried.

THE PRESIDENT.—Mr. CHADWICK, I believe you have a brief report to make.

BARGE CANAL CONFERENCE

Mr. CHADWICK.—My report as delegate to the Barge Canal Conference, Mr. Chairman, is embodied in the report of the Committee on Internal Trade and Improvements in relation to a bond issue for completion of the Barge Canal terminals, and I have nothing further to report except to say that the Conference at Albany was a very interesting one.

ADMIRAL ROBERT E. PEARY

THE PRESIDENT.—Since our last meeting the Chamber has lost one of its distinguished honorary members, Admiral Peary. The Executive Committee at its recent meeting confided to the competent hands of Mr. OUTERBRIDGE the duty of preparing a suitable minute, and I will now call upon Mr. OUTERBRIDGE to present that minute.

EUGENIUS H. OUTERBRIDGE, on behalf of the Executive Committee, presented the following and moved its adoption:

To the Chamber of Commerce:

Admiral ROBERT E. PEARY died in Washington, D. C., on Friday, February 20th, 1920.

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He was elected an honorary member of the Chamber of Commerce at its meeting on January 6th, 1910.

Admiral PEARY made eight voyages in his endeavors to reach the North Pole. It has been told of him that on being asked what purpose could be served by its attainment, he had replied among other reasons, that "sooner or later someone will reach the Pole and we want that man to be an American."

The thought which prompted that remark was much deeper and nobler than mere pride of personal accomplishment—it was an expression of the deep patriotism that had filled and inspired his life in the service of his country.

Born in Pennsylvania in 1856, he was taken as a little child to live in Portland, Maine, and it was in and about the waters of Casco Bay that he acquired, in early childhood, love of a life upon the water which so largely influenced his later career.

Having once embarked upon the quest of the Pole, he endured untold hardships and disappointments with unchanging fortitude and determination. When funds were insufficient to equip a new expedition, he went on lecture tours as a means of raising money for this purpose, and it has been stated that on one of these trips he delivered one hundred and sixty-eight lectures in ninety-six days and raised thirteen thousand dollars thereby for the Arctic Exploration Fund. MORRIS K. JESUP, a former President of this Chamber, together with other members, greatly helped in raising funds for the equipment required.

The books which he wrote are a modest statement of the heroic efforts that he made and are contributions not only to science and knowledge, but are examples of what courage and consistency of purpose can accomplish against what appear to be almost insurmountable obstacles.

He applied common sense and business principles in his plans and preparations and showed a high order of organizing and executive ability in carrying them out.

In his personal characteristics he was a commander of men, firm, but just, and never asked or permitted his associates to take risks or endure sufferings that he himself was not prepared to assume in even greater degree.

He challenged and secured the admiration and affection of those associated with him in his enterprises and in his explorations, whether they were Eskimo, fellow-explorers of his parties or capitalists contributing to his expeditions.

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His final achievement of planting the American flag at the North Pole on April 6th, 1909, and his scientific observations made at that time received, after the most pains-taking and careful examination by the leading geographic societies, the complete confirmation and acknowledgment of his success, which brought him world-wide recognition and acclaim.

In recent years after the great war began he became greatly interested in and an earnest advocate of the development of aviation and was the President of the Aerial League of America.

He was influential in all movements advocating the development of the art of air navigation and transportation both for military and commercial purposes.

In his death the country has lost a heroic and devoted citizen, and this Chamber one of its most distinguished honorary members.

His name will never die.

To his family we extend this expression of our regard and of our sympathy with them in their great loss.

The minute was unanimously adopted by a rising vote.

THE PRESIDENT.—I am sure it is the desire of the members that the Executive Committee be given the authority to have this beautiful tribute to Admiral Peary suitably engrossed and sent to the members of his family.

DELEGATES APPOINTED

THE PRESIDENT.—In accordance with the authority given to me last month, I appointed Mr. FREDERICK J. LISMAN to represent the Committee on Commercial Education to co-operate with the National Security League to improve educational facilities; and Mr. WILLIAM G. BROADWAY has been appointed as delegate to the Industrial Arts Council.

WIRELESS COMMUNICATION WITH LONDON CHAMBER

THE PRESIDENT.—On March 1st the radio service between America and Europe was brought back into private hands, and

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the President of the Chamber was asked to send the first message from New York to London, to the Chamber of Commerce there, and he did so as follows:

"To the President of the London Chamber of Commerce, London, England.

"Now that the war controls have ceased and the Radio Corporation of America has been honorably discharged from the service, we see closer and quicker business association, and we are confident that this new means of prompt communication and understanding will enable the business men of New York to work more closely with the business men of London, not merely to the advantage of themselves but for the greater progress and benefit of civilization.

"ALFRED E. MARLING, *President,*
New York Chamber of Commerce."

Yesterday I received the following reply from the President of the London Chamber of Commerce:

"Marling, President New York Chamber of Commerce, New York.

"Cordially reciprocate your friendly message and share your confidence that the new means of communication which scientific progress has evolved will tend to closer relations commercial and social between our two countries for the benefit of the whole world.

MACHIN, *President,*
London Chamber of Commerce."

WELCOME TO HONORABLE MARK SHELDON

THE PRESIDENT.—Now, gentlemen, we have the very great pleasure of having as our chief guest today the Honorable MARK SHELDON, Trade Commissioner from Australia, and he is going to speak to us about "After War Aims" in that interesting country. I welcome him to this rostrum in your name.

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AUSTRALIA'S AFTER WAR AIMS

ADDRESS OF HONORABLE MARK SHELDON, TRADE COMMISSIONER FROM AUSTRALIA

Mr. PRESIDENT AND GENTLEMEN OF THE CHAMBER OF COMMERCE OF THE STATE OF NEW YORK.—It is a great pleasure for me to be here today, and I feel the honor you have conferred on me in allowing me to address to you a few remarks.

There is one thing which may be of interest to you about this wireless business which Mr. MARLING spoke of a moment ago. Just before I left Australia they were exchanging messages from Cornwall, England, to Sydney, in Australia, very distinctly. I heard them myself—by the Marconi system. These messages were coming and going, and that is about the longest distance practically in the commercial world that you can get, and there was no trouble about it whatever. So what is in store for us in the way of Marconi developments I think is going to be something very interesting.

Gentlemen, to understand anything about Australia or Australia's aims, I find it is necessary to tell the people of this country some little things about the rough features of Australian life. It will take me a couple of minutes, and if you will allow me I will state briefly. Australia is a country of about three million square miles, a little larger than the United States, with a population of about five million—a little over five million—less than New York City. This population is situated mostly along the eastern coast, that is the coast next to your Pacific coast. It is about 8,000 miles from your Pacific coast. Of the five million population down there, four million of it lives within one hundred miles of the seaboard on this eastern coast. There is a range of mountains running up from 1,000, to 2,000 or 3,000 or 4,000 feet in height, that runs along the entire length of this east coast. There is where we have got the people. The coast line of Australia is 12,000 miles.

The government of Australia is a federal government. The commonwealth was effected in the year 1901 of six States, and the constitution is practically founded, or in a large measure so, on the constitution of the United States. The one great exception is that the executive power is in the hands of

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parliament of course all the time. That is, the prime minister has to be a member of parliament, and all the cabinet ministers have to be members of parliament, and while members of parliament they have to hold the majority, or have the majority of the members of parliament behind them. That is practically the only difference between our constitution and yours, except, of course, that it is working with a small number of people, where you are working with one great mass of people.

There is another feature that is very important, and that is in Australia we have a very equable climate. We have no contrast between the seasons; there is practically no snow, and no ice. For instance, the pasturage business is the great business in Australia. No farmer has to have a barn. There is no stock in the barns, and in winter we haven't any heating appliances. No private house has to be heated. We have to have some heat, we have to have a fire to take the chill off the air, but there is no business down there for steam heaters. This climate, gentlemen, has a very great cash value as you can see. We can work all the year in the air without difficulty. We do not need fur clothes. We send you all our furs for your use up here.

What are Australia's after-the-war aims? She has got one specially which I will dwell upon for a moment, and that is, she has got a duty to perform and a debt of honor to pay. That debt of honor is to our soldiers. These Australian soldiers are world renowned and are known to you all. That is the only thing many of you in this country know about us, the gallantry of our sons. We as Australians realize this, and what these men did in the four or five years that most of them were away, and they have thrown on themselves a burden to provide for these men and their dependents, and put them in the position just as if they had never been to the war as far as it is humanly possible to do so. This is a big thing for a small country to undertake, and I will show you how it is a big thing if you will allow me just to divert again for one moment.

Australia sent to the war or enlisted about 400,000 men. Those who sailed from Australia were about 360,000 men. She lost in killed 60,000. She had casualties of 320,000, or eight out of every nine men were wounded, and one out of every six killed and never returned. Now, in addition to this, Australia had to

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bear the burden of financing that war. She financed that war herself, paid those men, equipped those men, transported those men and paid every cent of it, and what is most extraordinary of all, which no one I think can credit, she raised 80 to 90 per cent. of that money in Australia. [Great applause.]

Now, gentlemen, this was achieved not by any undue inflation of the currency. There is a single note issue of Australia of 55,000,000 pounds sterling, against which is held a reserve of 44 per cent. Of course, you will understand this is not all the gold currency, as the private banks hold in their vaults about a similar amount as the federal government, and against this latter holding there is no note issue.

I think on reflection, gentlemen, that you will see that that is a wonderful achievement for a small people.

Now as to the question of what we propose or hope to achieve, I will just tell you the present state of Australia's trade. Australia last year, that is, the year ending the 30th of June, 1919, had imports of $405,000,000, and she exported $535,000,000, a balance in the right direction of about $70,000,000. This far exceeds any pre-war figures and is achieved in spite of the want of space and freight tonnage. We are not in the position that you are here of having too many ships, and not the freight going out, but down in Australia we are wanting ships all the time. It was a tremendous burden on us to get back our troops. It was not so serious a problem for you to get your 2,000,000 troops back here. We could not get ours back as you did. Our men had to be seven or eight weeks on the boat, and where you could put two American soldiers we could only put one Australian.

In the present financial year, for the four months that have expired, we are getting back into our stride and getting the benefit of America's trade which we did not have during the war.

For instance, we sold wheat in Australia and the highest price during the war and until June of last year was $1.25. Now we are getting some of the benefits of these present-day prices, and I am happy to say that first of all the imports in the four months compared with the imports of the similar period in the previous year are down about $35,000,000; principally in textiles and apparel. Australia is manufacturing in these lines and she

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had forethought, anticipating that she would be short of these articles if the war continued, and when in October, 1918, the armistice took place and the shipments from this country and from Great Britain and other countries to Australia were simply enormous, you could not get the warehouses to receive them. Everyone thought the prices were going to fall, so they executed all the orders they possibly could and left us with an overplus.

As to our exports, in the four months, these have increased $105,000,000 over the same period last year. You get, therefore, an improved surplus in the four months of $140,000,000, and multiply it by 3, it will give you the twelve months period, and add the surplus of the previous year, and you will get Australia's exports this year. If the rate continues I see no reason at all why it should not be half a billion of dollars in excess of its imports.

Now, gentlemen, Australia during the war felt that she must develop what industries she had, and with this object in view the government got the best men in the country and formed a scientific and industrial board; that is, to develop along scientific lines the production, for instance, the wool production and the metal production and the wheat production, and other items of manufacture that the country had. These men tried to bring science to bear from the commercial aspect. They were not government scientists, but they were private scientists brought in under the government. On the other hand, they established a board of commercial men, financial men to advise the people generally as to the articles they could manufacture and the general policy of distribution. These boards are beginning to achieve results, as you see here in the figures I have quoted you today. Remember, that private scientists have come to the aid of the government in this.

They have achieved in Australia the art of making a little steel. It may astound you to know that we did not produce a ton of steel prior to the war. In 1916 we started, and today we are producing all the steel rails and all the steel girders necessary for railway construction or any other manufacturing plants in the country. We are now producing galvanized sheet, tinplate and rails. We were forced into it. We could not get steel anywhere.

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Gentlemen, do not think that Australia is going to be a small buyer from the United States. She is not. You have a very large trade with Australia, and I may say that you have 25 per cent. of the total imports into Australia. It is on very good lines. First of all you have metal work, that is motor cars, and that is followed by textiles. Then you have musical instruments, drugs, chemicals, and other lines which give the people of this country a very fair margin. You are going to buy from us, and I hope in a short time that you will be taking some of our raw produce in large quantities, and take some of our manufactured goods, such as our wool products, which will help you considerably.

They are building steel ships in Australia, and now the material is practically being supplied by Australian production that goes into these ships. The latest figures tabulated by the government show that steamers of 5,000 to 6,000 tons have been built at about $150 per ton, and they are now building steamers from 13,000 to 14,000 tons at the same price. These steamers are not being built only, but some have been launched and are in active service.

My time is running short, but there is one other question that interests, I think, all of you in this country, and that is the question of preference within the British Empire. We meet men occasionally who say, "We don't mind what duties you put on in Australia as long as you give us more than you do the other people." Well, if you people knew the difficulty of arranging a preference within the Empire, and how these different interests there meet and clash—I mean in different localities, you would realize that this preference could not be very effective in many ways. On the other hand, this is largely a matter of sentiment and in a short time now we will see what development will take place in regard to preference. But what is the use of talking about a preference as a government measure, when the British Empire at the present moment has a preference by the very course of events. I am referring now to the exchange question. There is a 30 per cent. preference. For instance a man wants to buy a motor car in Australia—you have got to do 30 per cent. better than the English manufacturer to sell it to him, while the exchange is the same, because our currency is the same as theirs. But I do not think that is going to last long.

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Gentlemen, you have seen what just one small section of people in the British Empire is doing in more production, and the more of that production that goes on in these outside parts, what I may call the outposts of the Empire—they pay in their funds ultimately into the common purse, and it gets there, and it will go a long way towards equalizing the exchange. And as far as the sterling is concerned, I do not say it is going back immediately—not for a moment—but it is not going to be a matter of a generation.

Gentlemen, my time is up, and I promised Mr. MARLING I would not exceed it. I thank you for your courtesy in hearing me, and I only hope that I will have the pleasure of welcoming many of you gentlemen when I return to Australia in a year's time in an Australian Chamber of Commerce. [Applause]

THE PRESIDENT.—I am sure I voice your wishes when I say to our good guest today that we are very much delighted that he was able to come to us and give us this informing talk. I was in hopes that he would have time to say something about labor conditions in Australia, but that cannot be.

The Chamber then adjourned.

[End of Proceedings.]

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SECRETARY OF COMMERCE ON THE CONSULAR APPROPRIATION

The Chamber has received from J. W. ALEXANDER, Secretary of Commerce, the following:

"I beg to acknowledge receipt of your letter of March 6th, enclosing report of the Committee on Foreign Commerce and the Revenue Laws on 'Decrease in Appropriation for Foreign Commerce Condemned,' which was unanimously adopted at the regular monthly meeting of the New York Chamber of Commerce held March 4th, and to express my sincere thanks to the Chamber of Commerce for the action taken.

"It has proven of the greatest value to the Department in the present emergency and had much to do with the reversal of the action of the Committee on Appropriations by the House of Representatives.

"It is very gratifying to me to know that in the estimation of the Chamber of Commerce the Bureau of Foreign and Domestic Commerce of this Department is performing a service of inestimable value to American merchants and manufacturers."

COMMITTEE VISITS WASHINGTON ON IMPROVEMENT OF GOVERNOR'S ISLAND

The Committee on Internal Trade and Improvements sent delegates to Washington on March 15th to interview Secretary of War Baker, and others regarding the improvement of Governor's Island. In the delegation were WILLIAM MCCARROLL, ELIHU C. CHURCH, Secretary GWYNNE, with General BULLARD, and Col. HEISTAND of Governor's Island.

This trip was in accordance with action taken at a recent meeting of the Chamber recommending the construction of modern buildings and barracks on the Island and the maintenance of a larger garrison.

The Secretary of War was particularly impressed with a proposal that the army buildings on Manhattan be disposed of and modern buildings erected on Governor's Island. It was shown that such a step would save the Federal Government considerable money and at the same time greatly improve the army's local housing condition.

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EDUCATORS MEET IN CHAMBER'S BIG HALL

On Monday, March 15th, over 200 educators met in the Big Hall of the Chamber to discuss plans for relief of the shortage of teachers in eastern schools. The meeting was reported quite extensively in the daily papers.

Among those who spoke were the following: WALTER R. RANGER, Commissioner of Education, Rhode Island; CLARENCE D. KINGSLEY, Massachusetts State Department of Education; ERNEST W. BUTTERFIELD, Commissioner of Education, New Hampshire; M. P. SHAWKEY, State Superintendent of Schools for West Virginia; M. B. HILLEGAS, Commissioner of Education for Vermont; Commissioner AUGUSTUS O. THOMAS, of Maine; JAMES BYRNE, member of Board of Regents, New York State University; WALTER D. HEAD, Buffalo; ANNING S. PRALL, President, New York City Board of Education; HOWARD C. SMITH, Chairman, Committee on Commercial Education, Chamber of Commerce; WILLIAM G. WILLCOX, former President, Board of Education; Dr. JOHN L. TILDSLEY, Associate Superintendent of Schools.

Dr. JOHN H. FINLEY, Commissioner of Education of the State of New York, proposed the inauguration of training camp summer normal schools to provide intensive training of college graduates for teaching purposes.

PHILIPPINE TRADE

The Philippine Commercial Agency located at Grand Central Palace, this city, is very active in promoting trade with the Philippine Islands. This agency represents the Government of the Philippine Islands, the Department of Commerce and Communications, and the Bureau of Commerce and Industry.

The Philippines are a very important factor in our importation of sugar, copra, cocoanut oil, hemp, tobacco and other articles.

The New York agency will be very pleased to answer any specific inquiries relative to the Philippine Islands.

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POLICE BOAT SECURED BY FREDERICK A. WALLIS

The *Brooklyn Sunday Eagle* on February 29th had a long account of the successful efforts by FREDERICK A. WALLIS, a member of the Chamber and Deputy Police Commissioner, through which the Police Department secured a $400,000 ship. The Police Department have been endeavoring for twelve years to procure a steel ocean-going tug for police service around the Harbor of New York. Deputy Commissioner WALLIS has secured a suitable boat from the Government for the nominal consideration of $1.00.

PORT DISTRICT AT SEATTLE

The Chamber has received from Dr. W. T. CHRISTENSEN, Commissioner of the Port of Seattle, a Summary of the Laws of the State of Washington empowering the creation of Port Districts.

The original statute creating Port Districts in the State of Washington was enacted in 1911. Since then the law has been amended to some extent, whereby there is created a specialized form of municipal corporation having to do solely with the public ownership and operation of a system of harbor improvement. The Port District is ruled by three Commissioners who are elected, one yearly, for three years. The Districts are empowered to acquire by purchase, land, property, etc., and to exercise the right of eminent domain and to lay out, construct, etc., wharves, docks, ferries, canals and many other enumerated terminal facilities. The Districts have the power to levy special assessments on all property especially benefited by any local improvement. Money can be borrowed and bonds issued in an amount not exceeding 2½% of the taxable value of the property in such Port Districts upon the three-fourths majority vote of the qualified voters. The law appears quite explicit in all details.

Dr. CHRISTENSEN, besides being one of the Commissioners, is also Secretary, and recently visited the important ports in the United States in order to study existing port affairs.

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COMMERCIAL EDUCATION EXAMINATIONS

President MARLING, under date of February 27th, sent out the following letter upon the Chamber's commercial examinations to schools and large employers throughout the Eastern States:

"Enclosed is a copy of an Announcement describing the plan of Commercial Examinations conducted by the Chamber of Commerce of the State of New York. Will you kindly call this to the attention of employees, students or others who are likely to be interested in the plan?

"The posting of a statement on bulletin boards and a public announcement of the prospective examinations before assemblies of employees or students will do much to bring the matter to the attention of interested parties. We count on you to assist in giving publicity to the plan. Its success will depend on such help as you can give by affording publicity, and by suggesting from time to time, changes in the scope and content of examinations. Suggestions will be welcomed.

"Additional copies of the Announcement may be had by written request.

"An announcement to be posted on a bulletin board or in some other public way, is enclosed."

PRESIDENT MARLING RECEIVES PHOTOGRAPH OF PRINCE OF WALES

The PRINCE OF WALES, who was entertained this winter by the Chamber of Commerce, has sent President MARLING his photograph upon which is his autograph.

AID TO FRENCH WIDOWS

Le Cercle Rochambeau, 25 West 45th Street, of which Mrs. JOHN R. MACARTHUR is President, and LINCOLN CROMWELL, Treasurer, is making an appeal for funds, or food or clothing, for the widows and orphans created by the war. It is stated that fully 600,000 women in France were made widows through the war, and many of these, as well as children and orphans, are in great need of help. The drive began on March 1st, and will be over on May 1st. Those wishing to send a large quantity of clothing will greatly assist the Committee by packing in such a way that it will not have to be re-packed. It should be sent to the Fifth Floor, Building 57, Bush Terminal, Brooklyn, N. Y.

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VOLUNTEER SPEAKERS FOR FREE PUBLIC LECTURES DESIRED BY THE BOARD OF EDUCATION

Mr. ERNEST L. CRANDALL, Director of Lectures and Visual Instruction, 157 East 67th Street, has made an appeal to the Chamber for assistance in his field of adult education. Director CRANDALL believes there are many members of the Chamber who, if they appreciated the value to the community of the free public lecture service, would volunteer as occasional speakers.

Mr. CRANDALL's appeal is as follows:

There exists in the midst of our great cosmopolitan population an agency for cultural improvement, for civic betterment, for economic enlightenment, so inadequately utilized that it has not even impinged upon the consciousness of the great mass of our people. This is the free public lecture service conducted under the auspices of the Board of Education. The writer has just been asked to take charge of this service and it develops upon him to discover how it can be brought to a higher degree of effectual utilization. The readers of this bulletin would not be interested in my views of the solution of that problem, but there are certain aspects of the problem which may perhaps concern them. There may be ways in which they may aid in its solution, with mutual benefit.

To proceed intelligibly, it becomes necessary to outline briefly the character of the service and its aims. Its founder and developer, the late Dr. HENRY M. LEIPZIGER, coined for it the title of a University for the People. The chief faults of the service have arisen from a too academic conception of what constitutes a university, and from a failure to bring this university close to the people. The purely cultural aim was over-emphasized. The programs consisted too largely of more or less dilletante offerings in letters, art and pure science. This university of and for the people followed somewhat tardily the development which has given applied science, mechanics and practical economics the prominence they assume to-day in university curricula, and was somewhat slow in conscious recognition of the civic aim which has come to dominate all educational endeavor.

The present aim of the service, it seems to me, should be to enrich its practical offerings without undue sacrifice of its literary and aesthetic program, and at the same time, in view of the national crisis, to thrust forward the civic aim even to the point of over emphasis.

How change this? At the present time, with negligible exceptions, practically all our lectures are paid for. The fees are scarcely more than nominal, and many splendid men and women have kept the lamp of learning aglow through this channel more through their enthusiasm for the work than because of the emolument, accepting the latter merely because they could not afford to do otherwise. On the other hand, this

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condition tends to produce a more or less permanent corps of professional or quasi-professional lecturers, most of them eminently qualified in their respective fields, but only a portion of whom are likely long to bring to their work the genuine missionary spirit. It would seem to be possible to retain the best of these and yet extend the work many fold through volunteer service. There must be scores of persons, full of some subject, eager to obtain an audience. I am not thinking now of professional reformers or misguided enthusiasts. I am thinking along very practical lines. We want lectures on railroading, on banking, on investing, on merchandising and on every branch and phase of industry. We want them from men and women who think enough of their job, enough of their chosen field of usefulness, to long to lure into it the best brains and energies of our youthful population. We want lectures on thrift, on marketing, on homemaking. We want lectures on engineering, on bridge building, subway building, on the operation and management of transportation lines, telephone systems, lighting plants. We want lectures on the development and problems of aviation, wireless telegraphy, over the water and under the water navigation. We want lectures on food, what it is, where it comes from, how we get it, how it is handled, and above all, how to get more of it for less money. We want lectures on clothing that would similarly aid in knocking the H. out of the H. C. L. We want lectures on gardening and farming and forestry and fishery, that may entice some of our young people back to the soil and the sea. We want lectures on our national resources, mines, waterways, water power, products and industries. We want lectures on reclamation and reconstruction. We want lectures on every practical subject conceivable. This is only a part of what we want, but, it is a part in which we feel you could help us. We shall go on offering art, music and literature, but, most of us smell Rome burning and feel it is time to let up a little on the fiddling.

Now, when we say we want lectures. We do not mean that we want dessicated dissertations. We want live talks. We want most of all, live men and women, full of some practical subject and glad to impart it.

My own conception is that all this would help promote civic aim. One antidote for perverted internationalism is a little old-fashioned provincialism. It will not hurt our young people just now to grow up with the idea that the United States is the most wonderful country or even that New York is the greatest city on earth. Again, the surest cure for unrest is the stimulation in our youth of wholesome personal ambition. How better can this be done than by throwing a flood of light on the myriad avenues of opportunity?

However, with the distinctly civic aim more consciously in view, we also want lectures on American history and biography, on American principles of government, on American ideals, on American institutions, on practical civics and on all sorts of civic themes. We want these, too, not from professional lecturers or academic students in this field, but from the men and women who, whether in an official or an unofficial

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capacity, are actually shaping the destinies of city, state and nation. Most of these have the real missionary spirit and perhaps need only the invitation to come forward. That invitation is extended here and now, for many of them are among your number.

Finally, we want help in reaching the public, in bringing our offerings to a wider circle of hearers. Much of that problem would be solved if we could secure more volunteer service from persons whose names alone mean something in the fields which they represent. The mere announcement that certain persons were to speak would in many cases fill the house. There are also other and more direct ways in which you can help promote the service.

Every lecture center has a local committee. You can join the committee of the center nearest your own neighborhood. You can attend the lectures. You can interest your friends in them. You can make up lecture parties. If you are an employer, you can post our announcements in your establishment. Some firms put them in the pay envelopes. You can criticize the programs and make helpful suggestions.

Rest assured that, if you do manifest an interest in any practical way, you will not only earn the gratitude of one struggling with a big problem, but you will have helped to render effectual what should be a valuable agency of reconstruction in this portentous hour of our nation's history.

LEAGUE OF TEXAS MUNICIPALITIES

The Chamber has been informed by Frank M. Stewart, Secretary of the League of Texas Municipalities, and also of the Bureau of Government Research, University of Texas, Austin, Texas, that the 8th Annual Convention of the League of Texas Municipalities will be held at Dallas, Texas, May 13th, 14th and 16th.

COMMITTEE ON RUSSIAN AFFAIRS

The American-Russian Chamber of Commerce has inaugurated a movement for the purpose of bringing together the representatives of large commercial organizations interested in foreign trade with Russia. President MARLING, in accordance with a request from the American-Russian Chamber, designated PAUL M. WARBURG, JOSEPH P. GRACE, and WILLIAM A. HARRIMAN to serve as representatives of the Chamber in the meetings for discussion and consideration of the problems at hand.

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CONFERENCE ON APPROPRIATION FOR FOREIGN AND DOMESTIC COMMERCE

The National Foreign Trade Council called a conference to consider the proposed decrease in appropriation for the Bureau of Foreign and Domestic Commerce and the development of foreign trade in general. The Chamber's Committee on Foreign Commerce and the Revenue Laws sent two of its members, Mr. I. OSGOOD CARLETON and Mr. WILLIAM E. PECK, to represent the Committee at the conference. At this gathering the following resolution was adopted:

Whereas, The export trade of the United States must be maintained in order to supply an outlet for the full productive capacity of our factories, and in order to maintain conditions of steady employment after the present abnormal domestic demand has subsided; and

Whereas, Such foreign trade is seriously menaced, in many of our best known foreign markets, by adverse exchange and by the ever increasing competition of foreign nations; and

Whereas, The value of the Bureau of Foreign and Domestic Commerce, especially to our smaller manufacturers, has definitely been established; and

Whereas, The services afforded by the Bureau under the appropriations requested of Congress are inadequate properly to carry on the work of obtaining and disseminating information on foreign markets; and

Whereas, The work of the Commercial Attaches of the Bureau is vital to the successful maintenance of the service of foreign information; and

Whereas, Great Britain maintains commercial secretaries in most of her foreign embassies and legations, and is making elaborate plans to lend governmental support to British foreign trade; and

Whereas, Our Government has been requested for enormous sums for military and naval purposes (Army, 982 millions; Fortifications, 117 millions; Military Academy, 6 millions; Navy, 573 millions); while the "services of construction" have been asked for the meager appropriation of $1,833,190.00 in order to support a foreign trade valued in 1919 at over $10,000,000,000.00; and

Whereas, The Customs Service of our Government has been so handicapped by lack of funds, as to result in the serious delay in the compilation and vitiation of our trade statistics; and

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Whereas, This is an appropriate time for constructive economy by Congress, but is most certainly not the time for a false economy which will hamper or restrict our foreign commerce and thereby diminish the Government revenues; therefore, be it

Resolved, That the original appropriation of $1,833,190.00 requested by the Bureau of Foreign and Domestic Commerce is inadequate to carry on this important work; that any decrease in this appropriation would be disastrous to American Foreign Trade; that the Commercial Attache Service is essential to the securing of authentic business information nowhere else obtainable; that the Customs Service should be granted funds adequate to maintain an accurate and up-to-date service of trade statistics; that all other Departments of the Government concerned with foreign trade should be granted sufficient appropriations to enable them to deal in a constructive manner with a national foreign trade that has undergone enormous developments; that the previous policy of Congress favorable to foreign trade, as evidenced by the Webb Law, Edge Law, etc., can be reversed only at the risk of hampering seriously our foreign trade and of causing thereby conditions of unemployment and general depression. And be it further

Resolved, That a copy of this resolution, and of the argument on which it is based, be submitted to all members of Congress; and that a committee be appointed to bring this matter to the attention of the Committee on Appropriations of the House of Representatives.

The Chamber had already acted upon this subject at the regular monthly meeting on March 4th.

SECRETARY GWYNNE SPEAKS AT SAUGERTIES

Secretary GWYNNE addressed the Saugerties Chamber of Commerce at its annual banquet held on March 9th.

AMERICAN CHAMBER OF COMMERCE AT SAO PAULO

An American Chamber of Commerce of Sao Paulo, Brazil, has been opened for the purpose of improving commercial relations between the United States and that country. The manager has written the Chamber that his organization will be glad to supply members of the New York Chamber with any information regarding the marketing of American wares in the richest state in Brazil.

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WIRELESS RETURNED TO PRIVATE OWNERS

At 12.01 A. M. on March 1st, with the opening of direct commercial wireless communication between the United States and Great Britain, greetings were exchanged between the London Chamber of Commerce and the Chamber of Commerce of the State of New York. Following the message exchanged between the British and American wireless officials, President MARLING sent the following:

"President of the Chamber of Commerce, London:

"Now that the war controls have ceased and the Radio Corporation of America has been honorably discharged from the service, we foresee closer and quicker business association, and we are confident that this new means of prompt communication and understanding will enable the business men of New York to work more closely with the business men of London, not merely to the advantage of themselves, but for the greater progress and benefit of civilization."

HOSPITALITY OF PORTLAND CHAMBER EXTENDED

The Chamber has received from the Portland Chamber of Commerce, Portland, Oregon, a 1920 Reciprocal Relations Card extending hospitality and full privilege of their Chamber to any of the members of the Chamber of Commerce of the State of New York who shall happen to be in Portland during the year.

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TRANSACTIONS OF THE NEW YORK POST OFFICE

[*Officially Compiled by Courtesy of Hon. Thomas G. Patten, Postmaster of New York City*]

RECEIPTS OF NEW YORK POST OFFICE FOR THE YEAR ENDED DECEMBER 31, 1919

To sale of Postage Stamps, etc.	$40,027,326.55	
" Deficient Postage	124,891.90	
" Postage on Second Class Matter paid at pound rate	4,341,025.40	
" Postage on Third and Fourth Class Matter Mailed Without Stamps	1,558,016.97	
" Box Rents	41,998.18	
" Mail Sacks	290.09	
" Surplus Revenue	707.90	
" Miscellaneous Receipts	16,628.66	
Total Revenue New York Post Office		$46,110,885.65

COMPARATIVE STATEMENT, 1918 AND 1919

1919

Sales of Postage Stamps, etc.	$40,027,326.55	
Postage on Second Class Matter paid at pound rate	4,341,025.40	
Postage on Third and Fourth Class Matter Mailed Without Stamps	1,558,016.97	
Deficient Postage	124,891.90	
		$46,051,260.82

1918

Sales of Postage Stamps, etc.	$36,932,262.54	
Postage on Second Class Matter paid at pound rate	2,984,258.06	
Postage on Third and Fourth Class Matter Mailed Without Stamps	1,305,228.69	
Deficient Postage	134,540.50	
		$41,356,289.79
Increase 11.35%		$4,694,971.03
Total Receipts for year 1919		$46,110,885.65
Total Expenses for year 1919		19,309,906.54
Net Revenue 1919		$26,800,979.11
Net Revenue 1918		26,453,198.44
Increase 1.31%		$347,780.67

COMPARISON OF POSTAL RECEIPTS AT NEW YORK WITH TOTAL RECEIPTS OF THE POST OFFICE DEPARTMENT, BY FISCAL YEARS

The following is a statement of the Receipts of the United States Post Office Department and of the New York Post Office, for the fiscal years ending June 30, 1919, 1918, 1917, 1916, 1915, 1914 and 1913, together with the proportion of the total receipts collected at New York. These totals for the United States include ordinary postal revenues and revenues from money-order business and postal-savings business.

Year ending June 30	*United States*	*New York*	*Per Cent. of New York*
1919	$436,239,126.20	$43,821,165.05	10.04
1918	388,975,962.24	39,282,843.02	10.09
1917	329,726,116.36	34,736,389.09	10.51
1916	312,057,688.83	32,164,055.02	10.37
1915	287,248,165.27	28,840,236.20	10.04
1914	287,934,565.67	30,463,823.30	10.57
1913	266,619,525.65	27,968,552.05	10.49

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NUMBER AND TONNAGE OF VESSELS BELONGING TO THE CITY OF NEW YORK

Statement exhibiting the Number and Gross Tonnage of Sailing Vessels, Steam Vessels, Canal Boats, and Barges, belonging to the City of New York on June 30, 1918, and June 30, 1919:

Class of Vessels	1918		1919	
	Number	*Tonnage*	*Number*	*Tonnage*
Sailing Vessels	311	229,818	304	247,529
Steam Vessels	1,505	2,177,657	1,658	2,749,257
Gas Vessels	520	56,803	592	69,423
Canal Boats	79	10,173	82	11,286
Barges	1,824	592,563	1,887	617,576
Total City of New York	4,239	3,067,014	4,523	3,695,051
Total of all other Atlantic Ports of the State of New York	1,072	85,193	1,040	92,273
Total Lake Ports in New York State	516	365,556	535	369,830
Total State of New York	5,827	3,517,863	6,098	4,157,209
Total of all other Cities of the United States	20,884	6,406,655	21,415	8,750,091
Total United States	26,711	9,924,518	27,513	12,907,300

*Statement exhibiting the Gross Tonnage of Registered, Enrolled and Licensed Vessels belonging to the Port of New York, for the past twenty years ending June 30:**

Fiscal Year Ending June 30	Registered *Tons*	Enrolled and Licensed *Tons*	Totals *Tons*
1900	278,645	834,344	1,112,989
1901	308,201	877,166	1,185,367
1902	298,935	948,893	1,247,828
1903	376,965	1,022,393	1,399,358
1904	391,677	1,069,017	1,460,694
1905	432,010	1,108,769	1,540,809
1906	408,248	1,162,836	1,571,084
1907	380,479	1,197,847	1,578,326
1908	349,288	1,245,198	1,594,486
1909	343,940	1,267,084	1,611,024
1910	336,789	1,313,160	1,649,949
1911	345,643	1,345,622	1,691,265
1912	379,728	1,341,520	1,721,248
1913	419,549	1,402,262	1,821,811
1914	458,303	1,533,573	1,991,876
1915	889,445	1,521,888	2,411,333
1916	1,082,344	1,467,705	2,550,049
1917†	.....	.....	.....
1918	1,637,641	1,514,666	3,152,307
1919	2,345,133	1,442,196	3,787,329

* When the "City of New York" is designated, the figures given are for the City only; when the "Port of New York" is designated, the figures are for the customs district of New York. † The figures for 1917 were not made public.

MERCHANT MARINE OF THE UNITED STATES

In the table following are given figures showing the number of vessels, the registered tonnage, both steam and sail, illustrating the growth of steam tonnage and the decline of sail tonnage in the American merchant marine:

	1890	1915	1916	1919
Total vessels*	23,467	26,701	26,444	27,513
Total tons	4,424,497	8,389,429	8,469,049	12,907,300
Steam gross tons	1,859,088	5,943,810	6,070,063	10,415,627
Sail net tons	2,565,409	2,445,619	2,399,586	2,491,673
Total sailing vessels‡	†	10,753	10,383	9,982
Total sailing vessels	†	6,952	6,824	4,269

* Includes sailing, steam and gas vessels.
† Gas vessels included in steam vessels prior to 1915; gas vessels rank large in numbers but very small in tonnage.
‡ Including canal boats and barges.

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SHIPBUILDING IN THE STATE OF NEW YORK

Class, Number and Gross Tonnage of Vessels built in the State of New York and documented during the fiscal year ending June 30, 1919:

Ports	Class of Vessels: Sailing Vessels No.	Sailing Vessels Tons	Steam Vessels No.	Steam Vessels Tons	Gas Vessels No.	Gas Vessels Tons	Canal Boats No.	Canal Boats Tons	Barges No.	Barges Tons	Total No.	Total Tons
New York	1	664	31	113,623	30	553	1	124	139	50,562	202	165,526
Albany	..	....	3	193	3	35	3	396	19	5,176	28	5,800
Patchogue	..	....	..	....	1	42	..	....	..	....	1	42
Greenport	..	....	2	172	3	111	..	....	..	....	5	283
Ogdensburg	..	....	..	....	..	....	3	960	..	....	3	960
Cape Vincent	..	....	..	....	1	15	..	....	1	23	2	38
Oswego	..	....	..	....	..	....	1	138	1	736	2	874
Rochester	..	....	..	....	1	34	..	....	..	....	1	34
Buffalo	..	....	8	16,865	1	14	6	819	14	3,582	29	21,280
Total, N. Y. State	1	664	44	130,853	40	804	14	2,437	174	60,079	273	194,837
Total, 1918	..	....	21	19,813	25	394	32	4,101	229	78,073	307	102,381
Total, 1916	..	....	23	4,049	25	353	19	2,292	80	30,254	147	36,948

STEEL SHIPBUILDING IN THE UNITED STATES

Class, Number and Gross Tonnage of Steel Vessels built in the United States and documented during year ending June 30, 1919

Ports	Sail No.	Sail Tons	Steam No.	Steam Tons	Gas No.	Gas Tons	Barges No.	Barges Tons	Total No.	Total Tons
Bath, Me.	..	....	7	27,921	2	968	..	....	9	28,889
Boston, Mass.	..	....	5	39,584	1	11	..	....	6	39,595
New London, Conn.	1	1,547	2	12,483	..	....	..	....	3	14,030
New York, N. Y.	..	....	23	109,521	..	....	*23	6,452	45	115,973
Newark, N. J.	..	....	75	278,641	..	....	..	....	75	278,641
Philadelphia, Pa.	..	....	63	367,399	2	85	..	....	65	367,484
Wilmington, Del.	..	....	11	38,033	..	....	..	....	11	38,033
Baltimore, Md.	..	....	24	128,717	..	....	..	....	24	128,717
Newport News, Va.	..	....	4	26,809	..	....	..	....	4	26,809
Savannah, Ga.	..	....	5	12,198	..	....	..	....	5	12,198
Jacksonville, Fla.	2	738	4	9,896	..	....	..	....	6	10,634
Tampa, Fla.	..	....	2	4,724	..	....	..	....	2	4,724
Mobile, Ala.	..	....	6	14,896	..	....	..	....	6	14,896
New Orleans, La.	..	....	2	2,740	..	....	..	....	2	2,740
Morgan City, La.	..	....	1	2,469	..	....	..	....	1	2,469
Houston, Tex.	..	....	..	....	1	11	..	....	1	11
San Juan, P. R.	..	....	..	....	1	490	..	....	1	490
Memphis, Tenn.	..	....	..	....	1	13	..	....	1	13
St. Louis, Mo.	..	....	..	....	2	28	..	....	2	28
Kansas City, Mo.	..	....	1	144	..	....	..	....	1	144
Pittsburgh, Pa.	..	....	3	676	..	....	1	320	4	996
Buffalo, N. Y.	..	....	8	16,865	1	14	12	3,488	21	20,367
Erie, Pa.	..	....	..	....	..	....	12	3,506	12	3,506
Cleveland, Ohio	..	....	56	134,616	1	13	..	....	57	134,629
Toledo, Ohio	..	....	11	25,590	..	....	..	....	11	25,590
Detroit, Mich.	..	....	59	144,566	..	....	†1	294	60	144,860
Port Huron, Mich.	..	....	9	21,354	..	....	..	....	9	21,354
Chicago, Ill.	..	....	16	39,368	..	....	1	217	17	39,585
Milwaukee, Wis.	..	....	16	30,523	..	....	3	736	19	31,259
Duluth, Minn.	..	....	37	81,483	..	....	..	....	37	81,483
Los Angeles, Cal.	..	....	25	137,663	..	....	..	....	25	137,663
San Francisco, Cal.	..	....	37	245,818	..	....	..	....	37	245,818
Portland, Ore.	..	....	47	245,659	..	....	..	....	47	245,659
Seattle, Wash.	..	....	57	339,719	..	....	‡2	673	59	440,392
Total U. S., 1919	3	2,285	616	2,540,075	12	1,633	54	15,686	685	2,559,679
Total U. S. 1918	3	4,735	229	962,547	8	4,746	15	8,173	255	980,201
Total U. S. 1917	4	4,884	114	431,304	21	25,388	14	5,939	153	467,515

* Includes 2 barges of 588 gross tons, built of reinforced concrete.
† Includes 1 canal boat of 294 gross tons, built of reinforced concrete.
‡ Includes 2 barges of 673 gross tons, built of reinforced concrete.

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SHIPBUILDING IN THE UNITED STATES

Class, Number and Gross Tonnage of Vessels built in the United States and documented during the fiscal year ending June 30, 1919:

Class of Vessels	1918		1919	
	Number	*Tonnage*	*Number*	*Tonnage*
Sailing Vessels—				
Schooners	58	41,848	81	77,825
Sloops	5	117	2	16
Barkentine	1	1,220	1	1,338
River Vessels—				
Side —Wheel—Steam	2	1,171	1	53
Gas	2	26	2	21
Stern Wheel—Steam	31	4,393	15	1,722
Gas	80	1,649	51	1,033
Screw—Steam	74	18,488	80	17,994
Gas	512	16,582	566	20,419
Ocean Steamers—				
Screw—Steam	61	320,963	795	3,087,285
Gas	9	21,923	14	28,554
Lake Steamers—				
Screw—Steam	24	116,305	....	....
Gas	6	11,743	....	....
Canal Boats	26	3,423	15	2,731
Barges	406	104,628	330	97,565
Total United States	1,297	664,479	1,953	3,326,831
Total Sailing Vessels	64	43,185	84	79,234
Total Steam Vessels	192	461,320	891	3,107,964
Total Gas Vessels	609	51,923	633	50,627

AMERICAN SHIPPING GROWTH SINCE 1914

Changes since 1914 in our merchant shipping under register for the foreign trade and under enrollment and license for the coasting trade and fisheries, giving the gross tonnage (100 cubic feet of closed-in space equaling a gross ton) on June 30 for each year are as follows:

June 30		Coasting Trade		
	Foreign Trade	*Great Lakes*	*Sea and River*	*Total*
1914	1,076,152	2,882,922	3,969,614	7,928,688
1915	1,871,543	2,818,000	3,699,886	8,389,429
1916	2,191,715	2,760,815	3,517,119	8,469,649
1917	2,446,399	2,769,824	3,654,814	8,871,037
1918	3,603,706	2,706,523	3,612,289	9,924,519
1919	6,669,726	2,635,680	3,601,894	12,907,300

WORLD'S MERCHANT MARINE

The following table shows the changes in the number of vessels and growth of steam tonnage, and the decline of sailing tonnage, including vessels of 100 tons or over, between 1890 and 1919, according to Lloyd's Register:

	1890	1915	1916	1919
World				
Total vessels	32,298	30,720	30,167	29,255
Total tons	22,151,651	49,261,769	48,683,136	50,919,273
Steam gross tons	12,985,372	45,729,208	45,247,724	47,897,407
Sail net tons	9,166,279	3,532,561	3,435,412	*3,021,866
United States				
Total vessels	.....	.....	3,245	4,929
Total tons gross	.....	.....	6,148,861	13,091,773
Steam gross tons	.....	.....	5,116,215	11,983,258
Sail net tons	.....	.....	1,032,646	*1,108,517

* Gross.

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COMPARISON OF TOTAL AMERICAN MERCHANT MARINE OF 1917, 1918 AND 1919

Classification	1917		1918		1919	
Geographical Distribution	*Number*	*Gross Tons*	*Number*	*Gross Tons*	*Number*	*Gross Tons*
Atlantic and Gulf coasts	16,246	4,749,739	16,327	5,356,976	16,596	6,945,260
Pacific coast	5,388	1,209,533	5,755	1,646,697	6,198	2,816,481
Northern lakes	3,001	2,779,087	2,939	2,797,503	3,043	3,023,762
Western rivers	1,762	132,678	1,690	123,342	1,676	121,797
Total	26,397	8,871,037	26,711	9,924,518	27,513	12,907,300
Power and Material						
Sail:						
Wood	4,784	963,973	4,422	900,542	4,102	903,130
Metal	170	314,491	165	308,993	158	296,231
Total	4,954	1,278,464	4,587	1,209,535	4,260	1,199,661
Steam:						
Wood	4,372	830,174	4,233	823,823	4,300	1,320,578
Metal	2,364	5,366,361	2,534	6,313,690	3,097	8,736,822
Total	6,736	6,196,535	6,767	7,137,513	7,397	10,057,400
Gas:						
Wood	9,396	187,281	9,775	275,494	10,126	299,726
Metal	110	49,545	116	58,307	128	58,501
Total	9,506	236,826	9,891	333,801	10,254	358,227
Canal:						
Wood	532	59,740	519	58,588	489	56,137
Metal	....	....	....	....	1	294
Total	532	59,740	519	58,588	490	56,431
Barges:						
Wood	4,441	974,048	4,705	1,051,726	4,832	1,091,576
Metal	228	125,424	242	133,355	280	144,005
Total	4,669	1,099,472	4,947	1,185,081	5,112	1,235,581
Grand Total	26,397	8,871,037	26,711	9,924,518	27,513	12,907,300

AMERICAN SEAGOING SHIPS

The Commissioner of Navigation points out in his annual report that in five years our merchant shipping has increased 5,000,000 gross tons, the increase being wholly in seagoing vessels of 1,000 gross tons or over. The table below shows the number and gross tons of seagoing vessels of 1,000 gross tons or over of the several types on June 30 at the end of each fiscal year (except 1915) and also on September 30, 1919, showing the current rate of progress. Sailing tonnage has been virtually stationary, the increase in seagoing wooden steamers from a 8 of 10,595 gross tons on June 30, 1914, to 293 of 693,541 gross tons on June 30, this year, is to be regarded more as a sacrifice in the effort to put forth all our resources than as a permanent addition to our commercial fleet. The substantial addition has been in steel steamers, of which the tonnage is fourfold greater than in 1914.

June 30	*Sailing and Schooner Barges, Wood and Steel*		Steam and Gas Vessels				*Total*	
			Wood		*Steel*			
	No.	Gross Tons	No.	Gross Tons	No.	Gross Tons	No.	Gross Tons
1914	318	528,403	8	10,595	429	1,589,733	755	2,128,731
1916	315	523,204	13	17,799	601	2,354,557	929	2,895,560
1917	327	538,196	41	58,895	660	2,696,368	1,028	3,293,459
1918	315	518,216	91	161,425	874	3,627,251	1,280	4,306,892
1919	329	533,580	293	693,541	1,436	6,072,901	2,058	7,300,022
1919, Sept. 30	350	558,835	360	876,811	1,628	7,051,449	2,334	8,487,095

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DISTRIBUTION OF THE TONNAGE OF THE UNITED STATES

For the past Twenty Years

Statement exhibiting the Distribution of the Tonnage of the United States Merchant Marine employed in the Foreign Trade, the Coasting Trade and the Fisheries, for the past Twenty Years, ending June 30.

Fiscal years ending June 30	Foreign Trade	Coasting Trade			Whale Fisheries	Cod and Mackerel Fisheries			Total Merchant Marine		
	Registered Vessels	*Enrolled Vessels*	*Licensed Vessels under 20 Tons*	*Total*	*Registered Vessels*	*Enrolled Vessels*	*Licensed Vessels under 20 Tons*	*Total*	*Sail*	*Steam*	*Total*
	Tons	Tons	Tons	Tons	Tons	Tons	Tons	Tons	Tons	Tons	Tons
1900	816,795	4,195,875	90,641	4,286,516	9,899	43,694	7,935	51,629	2,507,042	2,657,797	5,164,839
1901	879,595	4,488,421	94,224	4,582,645	9,534	44,074	8,370	52,444	2,603,265	2,920,953	5,524,218
1902	873,235	4,761,888	96,826	4,858,714	9,320	47,807	8,826	56,633	2,621,028	3,176,874	5,797,902
1903	879,264	5,041,533	99,504	5,141,037	9,512	48,963	8,569	57,532	2,679,257	3,408,088	6,087,345
1904	888,626	5,234,807	100,357	5,335,164	10,140	48,982	8,621	57,603	2,696,117	3,595,418	6,291,535
1905	943,750	5,340,499	101,189	5,441,688	10,763	51,303	9,039	60,342	2,715,049	3,741,494	6,456,543
1906	928,466	5,570,682	103,362	5,674,044	11,020	52,251	9,188	61,439	2,699,682	3,975,287	6,674,969
1907	861,486	5,906,835	103,803	6,010,658	9,680	47,851	9,139	57,047	2,659,426	4,279,368	6,938,794
1908	930,413	6,263,209	108,653	6,371,862	9,655	44,730	8,785	53,515	2,654,271	4,711,174	7,365,445
1909	878,523	6,339,842	111,200	6,451,042	8,982	41,211	8,997	50,208	2,639,531	4,749,224	7,388,755
1910	782,517	6,554,649	114,317	6,668,966	9,308	39,079	8,212	47,291	2,607,721	4,900,361	7,508,082
1911	863,495	6,602,748	117,565	6,720,313	9,176	38,072	7,734	45,806	2,564,721	5,074,069	7,638,790
1912	923,223	6,615,490	121,556	6,737,046	8,876	37,196	7,840	45,036	2,534,325	5,179,858	7,714,183
1913	1,019,165	6,692,280	124,700	6,816,980	8,611	34,060	7,702	41,762	2,553,271	5,333,247	7,886,518
1914	1,066,288	6,692,274	126,089	6,818,363	9,864	26,700	7,453	34,173	2,501,162	5,427,526	7,928,688
1915	1,862,714	6,360,105	126,279	6,486,384	8 829	24,620	6,882	31,502	2,445,619	5,943,810	8,389,429
1916	2,185,008	6,119,048	125,502	6,244,550	6,707	27,998	5,386	33,384	2,399,586	6,070,063	8,469,649
1917	2,440,776	6,269,581	123,022	6,392,583	5,623	26,707	5,348	32,055	2,437,676	6,433,361	8,871,037
1918	3,599,213	6,161,288	121,186	6,282,474	4,493	31,605	6,733	38,338	2,453,204	7,471,314	9,924,518
1919	6,665,376	6,078,699	122,727	6,201,426	4,350	30,112	6,036	36,148	2,491,673	10,415,627	12,907,300

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VOL. 11 NO. 8

SUPPLEMENT TO

MONTHLY BULLETIN

CHAMBER OF COMMERCE

OF THE

STATE OF NEW YORK

MARCH, 1920

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LEADING FEATURES OF CONTENTS

Proceedings of the Special Meeting of March 12th

Federal Appropriations and a National Budget

Consumption Tax Favored

Legislation Respecting Board of Education

Proposed Board of Appeal Disapproved

COMPILED BY THE SECRETARY AND ISSUED FREE TO THE MEMBERS

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BULLETIN
OF THE
CHAMBER OF COMMERCE
OF THE
STATE OF NEW YORK

MARCH 1920 SUPPLEMENT

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CHAMBER WORKING FOR A NATIONAL BUDGET SYSTEM

This issue of the *Bulletin* reports the proceedings of the Special Meeting of the Chamber held on March 12th, and is a supplement to the regular issue published a few days ago giving the proceedings of the regular monthly meeting held on March 4th. The special meeting was largely brought about by the resolutions adopted at the regular March meeting, which resulted in a report by the Executive Committee advocating a national budget system. As the Committee on State and Municipal Taxation was also considering the situation brought about by the Federal tax system, and had prepared a report favoring a consumption tax, this Committee's findings were also placed before the special meeting. Likewise the Committee on Commercial Education was able to take action upon several bills affecting educational matters which were before the Legislature.

The report on the budget sets forth that the establishment of a national budget bureau is the only practical method of accomplishing efficient and business-like administration in Washington. By establishing such a system the country can be saved from undue extravagance on the one hand and penny-wise economies on the other. Thus the ends aimed at in the resolutions adopted at the meeting on March 4th could be attained.

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The budget system advocated by the Chamber is an "audit system," combined with the centralization of Congressional appropriations in one Committee. This system is analogous to the legislative budget in operation in the early days of our Government (1802-1865), when the Committee on Ways and Means prepared and submitted all the measures for expenditure and for revenue. The weakness in such a system it is intended shall be overcome through the "audit system" which is to be inaugurated.

The reception the action of the Chamber received indicates that popular sentiment is almost unanimously in favor of a budget system. Any difference of opinion mainly lies as to the question whether the legislative branch of our Government shall prepare the financial measures or the executive branch be made responsible both for the preparation and also the execution of the budget.

The disadvantages of the present method of handling our expenditures are many. A score of unrelated committees of the House and Senate prepare appropriations. The original proposals may be later added to. Frequently increases are made on the floor of Congress or in conferences. Thus there is no fixed official responsibility, either administrative or legislative. There is, moreover, no system of expense checks, something which, through a budget system, exists in practically every other Government in the world. The United States method is one of guessing; it is lacking in the elements of modern and business-like procedure. Then, expenditures are not considered in connection with revenues. The estimates of expenditures proposed are submitted to Congress in accordance with the individual desires of each department without any review by a superior official whereby they might be brought both into harmony with each other and duplications eliminated, and also confined to the condition of the treasury and prospective revenues. Under the United States system, the power to make estimates and to authorize expenditures is put into the hands of two groups, both free from any direct responsibility for wastefulness and both naturally inclined to be liberal spenders. As the heads of departments and bureaus now prepare the estimates, and naturally feel deeply the importance of the work they are doing or desire to do, there is no check or incentive for self-denial. So the

[*Continued on page 28*]

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Special Meeting, Friday, March 12, 1920

A special meeting of the Chamber of Commerce was held in the Hall of the Chamber on Friday, March 12, 1920, at twelve o'clock noon.

PRESENT

ALFRED E. MARLING, *President*
CHARLES T. GWYNNE, *Secretary*

and two hundred and forty-eight other members of the Chamber.

The Secretary read, as authority for calling the meeting, the following resolution, adopted by the Chamber on March 4, 1920:

Resolved, That a special meeting of the Chamber be held on Friday, March 12, 1920, at 12 o'clock noon, to receive and act upon the following reports:

1. Report from the Executive Committee, on a Budget for the Federal Government.
2. Report from the Committee on Finance and Currency, on Inflation.
3. Report from the Committee on State and Municipal Taxation, on Taxes on Consumption.
4. Report from the Committee on Commercial Education, on three Educational Bills pending in Albany.

THE PRESIDENT.—The first matter for consideration is the report of the Executive Committee on "Federal Appropriations and a National Budget." Colonel HOWARD C. SMITH will read the report on behalf of the Committee.

FEDERAL APPROPRIATIONS AND A NATIONAL BUDGET

Colonel SMITH then presented the following report and resolutions:

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To the Chamber of Commerce:

Pursuant to the instructions contained therein, your Executive Committee has considered the resolutions passed by this body at its meeting on February 5th, last.

Your Committee is in full sympathy with the expression in the first Preamble relative to economy and prudence in Governmental conduct of affairs. Both political parties have repeatedly inserted planks in their platforms to this effect. But your Committee finds that the solution of the problems raised in the Preamble involves an extensive investigation of many departments of Government and a determination of Government policies which should be based on a thorough detailed knowledge of facts which your Committee is not prepared at present to undertake.

The resolution instructs your Executive Committee to take such action as it may deem expedient and appropriate to inform the Congress that it is the judgment of this Chamber that Congress should institute an investigation of personnel and expenditures in the several departments of the Government with the object of bringing about the release of large numbers of employees to regular industrial occupations and of eliminating wastage and accomplishing practical economy.

The end sought is greatly needed and your Executive Committee has given consideration as to the best method of securing this end by the means of a real business administration.

Your Committee finds that under existing conditions each department of government and often each sub-department and bureau as well—something over two hundred and forty in all—prepare plans of their respective desires and needs quite irrespective of what any other department is doing. And with a full realization that their estimates of expenditures will be cut by Congress they naturally ask for more than they need in order to secure enough for their real needs. These plans and estimates are assembled in the Treasury Department without analysis or change except that the Treasury Department adds the plans and estimates of its various sub-departments which, exclusive of its fiscal work, includes Federal Farm Loan Bureau, Bureau of Engraving and Printing, Public Health Service, the Coast Guard, the Bureau of War Risk Insurance, and the Supervising Architect's Office. All of these multifarious plans and estimates, comprising a book of a thousand pages, are placed in the hands of

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the various congressional committees for consideration and action without the aid of experts to analyze them. Each committee concerns itself with its special interest only, with no incentive to study carefully the interrelations of the various departments; and Congress is expected to combine all these plans and estimates in an intelligent whole—an impossible task under the methods now employed.

To these departmental estimates must be added the various plans for expenditures of individual congressmen, known as private bills, which may be proper in themselves, but which may not fit into or may duplicate work already planned in other departments.

The present system is weak also on the executive side. The United States Government is to-day one of the largest business concerns in the world, employing one million of people scattered over the world and spending now from four to five billion dollars annually. Yet the President, as its general manager, has no organization to correlate its activities or its expenditures.

After appropriations have been made there exists no central administrative agency, akin to a general manager's staff in business, to see that the best results are obtained for money expended. An elaborate system of vouchers has been built up—commonly called "red tape"—to insure that money is not spent for purposes for which it is not appropriated, but relatively little attention is paid to the wisdom with which money is spent, and whether with more efficient organization and methods, greater results might not have been obtained from smaller expenditures. During President TAFT'S administration, a Bureau of Efficiency to investigate and report on duplications of work and to promote general efficiency was created, but it was not organized as a part of the Executive Office, the only place where it might have gained the co-operation of department heads and have been successful.

Your Committee might enlarge at length on existing weaknesses, but they are so generally known that it deems such a course at this time would unnecessarily burden this Chamber. What is needed is a program and action upon it.

Your Committee believes that the establishment of a National Budget Bureau is the only practicable method of accomplishing efficient and business-like administration in Washington.

This Bureau should consist of a competent staff of experts,

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both accountants and men versed in the numerous details of government activities, all under a chief reporting directly to the President. Adequate salaries should be paid, with permanent tenure of office, so as to command first class business talent. One or more of these men should be assigned as liaison officer to each department or independent bureau to keep in touch with what is going on and by a sound follow-up system to prepare for the President, with departmental co-operation, but with independent authority, regular periodic reports of activities and results. Such reports, being assembled centrally, would automatically reveal duplications of work and plans which could be taken up and adjusted. Failures to obtain results of any agency would also be brought immediately and automatically to the President's attention

Such a follow-up system would be an enormous incentive to efficient government officials in whatever sphere of activity, as well as an exposure of those who through ignorance or neglect failed to complete efficiently the task allotted to them.

Once a year, in the light of their activities and results during the year, the estimates of all bureaus and departments should be brought together for review by the Budget Bureau, together with the probable revenues available in the coming year. These estimates should then be reduced or expanded and welded together into a unified budget plan which the President, after approval, could submit to Congress.

Had such a central supervisory system existed during the last two years it is probable, in spite of the importance of the element of time, that the Aircraft Production Story would have been quite different.

Had such a bureau been in existence the recent exposures relative to the Federal Board for Vocational Education in their work for the rehabilitation of injured soldiers would never have been necessary, for the trouble would have been found and corrected substantially at its inception.

We would probably not have had the picture of the Assistant Surgeon General asking for large appropriations for reconstruction hospitals almost coincident with the sale of a government hospital costing over two and a half millions, for one hundred and six thousand dollars.

The frightful extravagance and mismanagement of the Housing Corporation, as reported by the Senate Committee on Public

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Buildings and Grounds on December 16, last (Senate Report 336), would have been checked early in its operation, to the considerable advantage of the national finances.

Along with the establishment of a Budget Bureau your Committee believes that there should be certain reforms in Congressional procedure in order to make certain the benefits of a unified budget. The chief of these is the clearing of all appropriations through one appropriation committee in each branch of Congress instead of through many, as at present. Only by centering appropriations in one committee is it possible to work out a comprehensive and unified plan of government expenses which will bear a known relation to the estimated government income. Only by such an effort can responsibility be determined for an extravagant or economical Congress.

These single appropriation committees for each branch of Congress should, moreover, be supplied with adequate staffs of accountants and statisticians to permit them to examine into intelligently, not only the budget as drawn up by the Budget Bureau, but also the special appropriation requests coming from different members of Congress. In the past the appropriation committees have been very greatly handicapped by the utter impossibility of examining the multitudinous requests for appropriations brought before them.

The British Government for two hundred years has found it advisable to maintain a rule of parliamentary procedure that no member shall move to increase any item in an estimate of the appropriation bill. It must be remembered that in the British parliament the government is the agent of the majority party and therefore in establishing the rule of never increasing the budget appropriations the House of Commons is merely supporting its own leaders in their efforts at economy and also in maintaining their responsibility.

The consideration of similar action in this country after a budget bill has been reported by the appropriations committee is advisable on the grounds of intelligent economy, even though the failure of Congress to support the administration does not force the retirement of that administration as in England.

Had there existed during the last two years a Budget Bureau performing the planning and checking functions here outlined and single appropriation committees in each branch of Congress adequately supplied with experts to examine requests for appro-

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priations, there is no question but that the taxpayers of the country would have been saved millions and even billions of dollars.

The importance of a change for the better in existing methods has already been recognized in Congress by the creation in both houses of a select Committee on the consideration of a National Budget. During the fall of 1919 a very considerable investigation was made by these committees. A large amount of evidence was taken and a report was made by Mr. GOOD of the House Committee, embodying the results of their investigation known as Report No. 362 Union Calendar No. 114 under date of October 8, which accompanied Mr. GOOD's bill for the creation of a National Budget Bureau, H. R. 9783. A few days later Mr. GOOD made another report, No. 373, Calendar No. 78 relative to the centralization of appropriations in one committee of the House and to accompany his House resolution No. 324 This latter report called attention to the fact that up to 1865 the Committee on Ways and Means had entire control over revenue appropriations and banking and currency bills. In 1865 a committee on appropriations and a committee on banking and currency was created. The Committee on Appropriations had entire control over all regular appropriation bills until 1880, and in that year the Committee on Agriculture and the Committee on Commerce were given jurisdiction to report certain appropriations. In 1885 the House adopted a rule creating five new committees authorized to report appropriations. The subject had been under discussion for a long while and the attitude of numerous prominent men of both houses of Congress has been reported. It is interesting to call attention to the fact that in March, 1913, Honorable JOSEPH G. CANNON, in speaking of the changes made in 1885, said "That change, in my judgment based upon intimate knowledge and observation, has cost this country many millions of dollars in needless appropriations and expenditures." In 1911, Honorable JAMES A. TAWNEY, Minnesota, in speaking of a reform in rules with a view to centralization of appropriations in one committee, said, "Mr. Speaker, to my mind no other reform in the rules and procedure of this House is so essential to the future welfare of the people and to the economical appropriation and expenditure of their money for the public service as the consolidation of the appropriating jurisdiction of the House under a single committee of sufficient

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size to be representative of all sections of the country and of every branch of the public service. * * * As I have said before, ours is the only Government on earth which tolerates such a system of divided responsibility, the only Government which has established and maintains such a system of utter irresponsibility with reference to the initiation of authority for drawing drafts upon the Public Treasury for public expenditures."

On the question of the responsibility of a Budget Bureau, Mr. GOOD's report shows that after the exhaustive investigation which his committee made, that "It may be said here that there was remarkable uniformity of opinion on the part of these witnesses. Without exception, all criticized the system of handling national finances, and took the position that reform should take the direction of a definite adoption by the National Government of a budget system as a central feature of its system of financial administration, and there was also a marked uniformity of opinion in respect to the particular steps that should be taken toward the accomplishment of this reform." Referring to the House bill, Mr. GOOD adds that "It will doubtless be claimed by some that this is an executive budget and that the duty of making an appropriation is a legislative rather than an executive prerogative. The plan outlined does provide for an executive initiation of the budget, but the President's responsibility ends when he has prepared the budget and transmitted it to Congress. To that extent and to that alone does the plan provide for an executive budget, but the proposed law does not change in the slightest degree the duty of Congress to make the minutest examinations of the budget and to adopt the budget only to the extent that it is found to be economical. * * * The responsibility of the executive and Congress will be clearly defined and each branch will be held to a direct accountability for the part it has played." Both the House and Senate bills create an Audit Bureau, under the Comptroller General of the United States, which would be independent of those charged with the spending of money; and in addition to its auditing duties would settle and adjust all claims for or against the United States.

Aside from the work of Congress the National Budget Committee of which Mr. JOHN T. PRATT is the head, has prepared after prolonged study, a careful and thorough budget plan which is described as the platform of the National Budget

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Committee and which it compares with the two bills that have already been before Congress, the one introduced in the House by Representative GOOD, and the other introduced in the Senate by Senator MCCORMACK. While your committee may not agree in every detail with the views of the National Budget Committee and would differ from that Committee on some points in the bills referred to, it nevertheless believes that the establishment of a national budget and independent audit and the centralization of Congressional appropriations in one committee of Congress are the first and most important steps in accomplishing the ends outlined in the resolutions adopted by this Chamber on February 5, and therefore offers the following preamble and resolutions:

Whereas, The continuing heavy demands for Government expenditures as evidenced by the Treasury Department Book of Estimates and Appropriations, without attempt at scientific analysis of requirements or correlation of work, indicate that greatly needed economies in the conduct of the Government cannot be effected under existing methods; and

Whereas, It is feared that unless intelligent economy is secured another government bond issue will be inevitable and such a bond issue, added to the prevailing heavy taxes, would prove distressing in its consequences to both the business and labor interests of the country;

Now, therefore, be it

Resolved, That the Chamber of Commerce of the State of New York is convinced that the need is imperative to establish immediately a National Budget and Audit System, combined with a centralization of congressional appropriations in one committee (as was the case in this country for over ninety years) as the only means of saving the country from undue extravagance, on the one hand, or penny-wise economies on the other; and, be it further

Resolved, That there be created a committee of the Chamber to be known as the Special Committee on a National Budget and the President be directed to appoint five members to serve on such Committee whose duty it shall be to study the principles

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involved in the various plans submitted and report their conclusions to the Chamber at a subsequent meeting, and it is suggested that said Committee might co-operate with the National Budget Committee and the select Committees of the House of Representatives and the Senate with a view to furthering the prompt passage of this legislation of paramount importance · and, be it further

Resolved. That copies of the above Preamble and Resolutions be sent to the President of the United States, his Cabinet, and to the chairmen of all committees of Congress having to do with appropriations and administration of government departments, and to the Senators and Representatives from the State of New York, and the Executive Committee is hereby authorized to take such further action as to it may seem wise in the furtherance of these recommendations.

Respectfully submitted,

WELDING RING, *Chairman*
ALFRED C. BEDFORD
DELOS W. COOKE
LEONOR F. LOREE
CHARLES L. BERNHEIMER
HOWARD C. SMITH
ALFRED E. MARLING
PHILIP A. S. FRANKLIN
WILLIAM H. PORTER
A. BARTON HEPBURN
EUGENIUS H. OUTERBRIDGE

} *Of the Executive Committee*

NEW YORK, *March 8, 1920.*

The reading of the report was followed by applause.

Colonel SMITH.—Mr. President, I will not attempt to speak to the report. It is pretty long and rather elaborate and speaks for itself. It is the result of a great deal of study, and there is a considerable amount of additional detail which could be laid before the Chamber, but I think at the moment it may not be necessary.

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THE PRESIDENT.—I am sure my fellow members on the Executive Committee would have me say that in their deliberations on this very important report, just submitted by Col. HOWARD C. SMITH, we had the invaluable assistance of Mr. CHARLES D. FREEMAN, the mover of the resolution at the February meeting of the Chamber.

The report and resolutions were unanimously adopted.

PRESENTATION OF INFLATION REPORT POSTPONED

THE PRESIDENT.—The next report, according to the call, was to be from the Committee on Finance and Currency, on "Inflation." I happen to know, for I was present at the discussion by some of the members of that committee on that very important topic, that a report was in process of being made, and yesterday was in process of being amended; but it was impossible to secure its complete and satisfactory submission to the members of that committee, and they felt that in view of its importance and their desire to make their views unanimous, it would be wiser for them to continue their labors until the April meeting, at which time Mr. VANDERLIP and his associates expect to present a report.

THE PRESIDENT.—This leads us to the third item for which the meeting was called, namely, the report of the Committee on State and Municipal Taxation, on "Consumption Tax." The Chair recognizes Mr. LOREE, the Chairman of the Committee.

CONSUMPTION TAX FAVORED

LEONOR F. LOREE, Chairman of the Committee on State and Municipal Taxation, presented the following report and moved its adoption:

To the Chamber of Commerce:

Your Committee, in its report of October 3, 1918, on the War Revenue Bill, pointed out that "In view of the essential position of capital in our industrial civilization our tax system

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should be based on outgo rather than upon income," and experience has strengthened this opinion.

It is increasingly evident that to meet the costs of government a most unfair burden is being placed on the earnings of those with large taxable incomes. We are not now so much concerned however, with the tax schedules producing this inequality as with their effect on our domestic business and on our international trade.

Your Committee, therefore, believes it desirable at this time to bring to the consideration of the Chamber the following modifications and suggestions:

THE REPEAL OF THE EXCESS PROFITS TAX FEATURES OF THE REVENUE ACT OF 1918—The effect of excess profit taxes on business enterprises and on the high cost of living is so evident as to require little explanation. We have the word of former Secretary GLASS. that this tax encourages "wasteful expenditure, puts a premium on overcapitalization and a penalty on brains, energy and enterprise, discourages new ventures and confirms old ventures in their monopolies." (Annual Report of the Secretary of the Treasury for the fiscal year ended June 30, 1919.) What further need be said in condemnation! It may be appropriate, however, to indicate the fact that as the commodity or raw material passes from the planter, or grower, or producer to the factor, and so on to the manufacturer, the jobber, the wholesaler .and retailer, each process of distribution witnesses an addition to the cost at each stage of progress, of an indeterminate amount more than sufficient in the estimate of each intermediary to cover his excess profits tax and that all of these increases are included in the price paid by the consumer for the finished product. These added costs have no legitimate relation to original cost. As an example of one of these costs, the head of an important manufacturing enterprise has recently stated that his corporation paid in one year to the Federal Government taxes in a sum more than double the nominal profits retained by the company, more than five times the sum distributed in dividends to the investors whose capital it utilized, and nearly two-thirds the total amount distributed to the workers by way of wages, and this may be considered typical.

The excess profits tax is an indirect tax of the most insidious

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kind. The laborer, the clerk, those dependent on small incomes from investment, and all whose earnings are less than the exemption allowed under the law, are not taxed *under the law*. Few of them realize that they *are taxed at all*. This entire class, however, as well as others with larger incomes, pays a heavy toll each day for the necessities of life and would, if it realized the fact, be among the strongest advocates of excess profits tax repeal.

It follows naturally that to the extent excess profits are assessed, our export trade is penalized. The products of the manufacturer and of the farmer cannot so readily be sold abroad in competition with those of other countries if their prices are inflated under operation of an excess profits tax. Markets secured during the war are in danger of being lost to the American exporter through the effect of the excess profits taxes.

THE REPEAL OF THE SURTAX—It is seriously to be regretted that the elaborate and expensive data put out by the Treasury Department seldom forms a basis for analysis or for satisfactory comparison. It is impossible to separate the amounts paid in respect to personal incomes, corporate incomes etc., under the income tax proper, and corporate incomes under the so-called excess profits tax. While the amount collected from incomes between $1,000 and $2,000 is not stated, a report issued in 1919 shows that personal taxable incomes in excess of $2,000 received in the year ending December 31, 1917, paid the sum of $675,249,450. Incomes less than $5,000, but more than $2,000 were reported by 76.39 per cent. of all those making these returns. From them was collected 4.06 per cent. of the total amount assessed. Incomes less than $10,000, but more than $2,000 were reported by 91.16 per cent. of all those making returns and from them was collected 10.59 per cent. of the total collected. Not only did a very small number (8.84 per cent.) pay a very large proportion (89.41 per cent.), but these undoubtedly contributed to some extent to the support of the government by other internal revenue taxes, including the taxes in respect of corporate income and profits.

It would appear that the man with a taxable income of $5,000 was required to work eight days of his time, or say from January 1st to 9th, inclusive, for the Government, without compensa-

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tion. while the man who earned $50,000 was required to work 68 days of his time, or say from January 1st to March 18th, inclusive, for the Government, without compensation.

Such taxes exert little influence toward economy; none towards restricting the tendency of the many to indulge in wasteful luxury, and this at a time when any diversion of productive capacity from the essential industries is most detrimental to the common interest. Thus, with the cost of living at the maximum the general indulgence is beyond precedent.

On the other hand, the detrimental and deadening effect of the heavy taxes on incomes and the profits taxes is now generally recognized. Such exactions from the larger incomes, both individual and corporate, result in the absorption by Government of that portion of the income of the country's industry which would naturally be annually added to capital. The healthy growth of the capital investment fund is thus interrupted. The investor finds it necessary to dispose of high-grade, taxable bonds and other securities and invest in non-taxable securities The effect of this is to increase the saleability of state and municipal securities and to encourage state and municipal extravagance. It has driven the possessors of surplus funds into speculative securities promising large yields, but with grave risks, and has led to the exploitation by unscrupulous promoters of highly capitalized corporations with but nominal assets. It has limited the market for new securities of legitimate enterprises, the capital for which was formerly furnished by the investor. It is to-day hampering our export trade in that the far-sighted investor is compelled to pay such a large amount of his surplus to the Federal government that he cannot afford to co-operate with the banker in extending long credits, even against sound security, in support of our foreign trade. The surtax provision of this revenue act is directly responsible for the stagnation of the market for sound investments.

Congress has just passed a Railroad Bill and has made certain provisions intended to stabilize railroad credit, but the investor subject to surtax, even if railroad credit is stabilized, cannot afford to buy taxable railroad securities even on a six per cent. basis, when he can buy tax-free securities to yield four and one-half per cent. In other words, one of the most important industries in the United States, one that must annually have more than $1,000,000,000 in new money in order to keep pace

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with the growth of the country and furnish necessary facilities to the public, will not be able to raise the needed capital unless the surtax is repealed.

Congress recently passed the so-called Edge Bill to assist our present unfavorable export situation. Great hopes were centered about this measure. It cannot be questioned, however that the surtax feature of our revenue law is largely responsible for lack of substantial progress of corporations organized under this bill. As a result, long credits to thoroughly responsible persons or governments cannot be negotiated. Consequently, our export trade is bound to diminish.

THE MODIFICATION OF THE INHERITANCE TAX OF THE REVENUE ACT OF 1918 AND ALLOWANCE OF A DEDUCTION OF THE AMOUNT OF INHERITANCE TAX IMPOSED BY THE STATES—The so-called inheritance or estate tax is a tax on capital. It is imposed when the earning power of the property is dormant or at least materially reduced, and it is computed on a percentage of the whole property (the Federal rate running as high as 25% and the combination of Federal and States rates as high as 75%). It can seldom, if ever, be met out of income It removes incentive for the accumulation of capital. Such accumulation is praiseworthy and necessary if there is to be progress and national development. There should be a decrease of the inheritance tax and a modification in the way of a deduction of such taxes as are paid to the various states, when computing the tax payable to the Federal authorities. Otherwise double taxation results.

RECOMMENDATIONS—A CONSUMPTION TAX—Your Committee would not be fulfilling its obligation if it did not propose to you some constructive suggestion to supply revenues at present collected from excess profits taxes, surtaxes and the inheritance tax. A further study of the situation since our report of October 3, 1918, confirms us in the belief that a moderate consumption tax will yield very large revenues without being a burden. We believe it would be wise to fix this tax on the basis of a uniform percentage to be paid by the consumer at the time of purchase. The pyramiding of costs which results from the excess profits tax would then disappear. The planter, the grower, the producer, the factor, the manufacturer

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the jobber, the wholesaler and the retailer would have no excuse to add to the cost of the product at each stage in its progress toward the market the indefinite sum for excess profits tax described above and the consumer would pay a moderate price in comparison to what he pays now. The preliminary report of the Commissioner of Internal Revenue shows that under the present law (Act of Feb. 24, 1919) the collections from March 1 to June 30, 1919, amounted to $2,755,375,134.05, of which some eighteen items were consumption taxes and yielded ar amount not materially below $500,000,000 per annum—indicating even now a very considerable reliance upon consumption taxes. The consumption tax should be evidenced by stamps affixed to the receipt or bill of sale. This stamp system alone would save an enormous amount of the expense at present incurred in the collection of excess profits taxes and surtaxes.

Your Committee has been unable to secure data showing the amount of decrease in revenue resulting from the repeal of the excess profits tax and surtax features of the Federal law, or to arrive at a definite conclusion as to what rate would be necessary to produce an equal revenue by a consumption tax. From such figures as it has been able to gather, however, it would appear that a consumption tax of 1% on all purchases of over $1.00 would yield approximately $600,000,000, and that a 5% tax would produce enough revenue to replace the entire product of the taxes on estates and incomes, including both corporate and individual incomes, and the so-called excess profits taxes and this without regard to that necessary reduction in the expenses of government to which Congress may be expected seriously to address itself.

The dependence upon the growth of capital is but illy appreciated. At the beginning of the Napoleonic wars the white race numbered scarcely 100,000,000 souls, and increased at the rate of about five per cent. each decade. At the beginning of the war with the Central Powers the white race numbered nearly 600,000,000 souls, and was increasing at the rate of fifteen per cent. each decade. Not alone have we to contemplate the support of this enormous and rapidly multiplying number of people, but the added burden of the tremendous improvement in their standard of living. It is to the modern organization of industry, the co-ordination of management, capital and labor that we owe the superiority of present material conditions over those

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of the past. Industry has become superlatively productive because it enjoys the accumulated and geometrically multiplied aid of the stored surplus of the past. Its basis is the accumulation of capital, its life breath the efficient productive utilization of the capital accumulated.

The mechanism of production, transport, distribution and finance is a most delicate organization. Already it has been grievously wounded by the great war. It is not a prudent thing to shake the confidence of those who accumulate its capital, by attacks upon the institution of private property, nor to discourage their abstinence and self-denial by draining from them the fruits of their labor; therefore, be it

Resolved, That the Chamber of Commerce of the State of New York approves the report of its Committee on State and Municipal Taxation and urges upon the President and Congress:

(a) The repeal of the excess profits tax features of the Revenue Act of 1918;
(b) The repeal of the surtax feature of the Income Tax
(c) The decrease of the inheritance tax imposed by the Act and the allowance of a deduction of the amount of inheritance tax imposed by the States;
(d) The imposition of a consumption tax at a fixed rate of percentage on amounts in excess of one dollar; and

be it further

Resolved, That the report of the Committee be printed and mailed to the President of the United States, the Secretary of the Treasury and to members of Congress, and to all Chambers of Commerce and similar associations in the United States.

Respectfully submitted,

LEONOR F. LOREE, *Chairman*
JAMES BROWN
WILLIAM H. WHEELOCK
CLARENCE H. KELSEY
BERTRAM H. FANCHER
WILLIAM D. BALDWIN
JONATHAN BULKLEY

Committee on State and Municipal Taxation

NEW YORK, *March 9, 1920.*

Applause followed the reading of the report and it was adopted unanimously.

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THE PRESIDENT.—The next matters to be considered are the reports of the Committee on Commercial Education which Mr. WILLCOX of that Committee will present.

LEGISLATION RESPECTING BOARD OF EDUCATION

REMARKS OF WILLIAM G. WILLCOX

MR. PRESIDENT AND GENTLEMEN OF THE CHAMBER.—I am going to ask attention first to the report on Senate Bill Introductory number 718. The controversy between the City administration and the Board of Education, or Department of Education, is an old story. In 1851, when the Board of Education was first chartered, it was virtually an independent body. This status, however, was gradually changed until in 1897, shortly before consolidation, it had become little more than a department of the city government.

The City Charter in 1897, and the subsequent amendments, restored a large degree of independence to the Board of Education, and for twenty years the large Board of Education, with all its faults, conducted the school system of the City with a large degree of independence from political interference, and with a degree of efficiency and economy which, I believe, compared favorably with the City administration.

In 1917, against the opposition of the Mitchel administration and the Board of Education, a State Bill passed which abolished the large Board of Education and substituted a small board of seven members. The entire seven members of this board were appointed by the present Mayor, but notwithstanding that, the friction between the Board of Education and the City administration, under this new educational bill, has been perhaps worse than ever before in the history of the City. It clearly indicates the need of legislation to define and definitely fix the financial relations between the City administration and the Board of Education; but in the opinion of your Committee on Commercial Education any attempt to cure this minor evil by transferring to the City government the control of the administration of the public schools would make a bad situation infinitely worse. I therefore offer the following on behalf of the Committee:

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REPORT

To the Chamber of Commerce:

SENATE BILL INTRODUCTORY NO. 718

This bill proposes to abolish the Board of Education in the City of New York and establish a city department of education under control of a commissioner of education appointed by the mayor for a term of seven years at a salary of $15,000, with a deputy commissioner of education for each borough appointed by the Commissioner at a salary of $7,500.

Authority is given the commissioner to make, adopt and enforce rules, orders and regulations for the management, government, discipline, administration and disposition of the department and the members of the teaching and supervising staff and all officers and employees of the department. The city superintendent and eight associate superintendents who constitute the present executive staff are to hold office only until their successors are appointed by the commissioner. The Board of Examiners is to be increased from four to seven members appointed by the commissioner for seven year terms, and its rulings are to be subject to review by a board of appeal, consisting of one district superintendent, one principal and one teacher, appointed by the commissioner.

The commissioner is also given authority, with the approval of the Board of Estimate and Apportionment, to establish a pension system for all civil employees of the department of education other than superintendents and teachers.

Subject to certain limitations in the act, the commissioner is given authority to purchase, repair, remodel or enlarge school buildings, to select and acquire sites and to construct new buildings.

Your Committee is strongly opposed to thus making the public school system a department of the city government. Education is admittedly a function of the State and its administration should be as free as possible from the influence of local politics. The six new positions created by this bill—one at $15,000 and five at $7,500—would almost inevitably be awarded as political plums, and the effect upon the morale of the school system could hardly fail to be disastrous, for impending changes

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of commissioners and deputy commissioners with such broad powers, must result in unrest and confusion throughout the entire staff. Moreover, this bill would unnecessarily duplicate the present executive staff. A commissioner and five deputies in charge of a superintendent and eight associate superintendents is an indefensible plan of organizations.

SENATE BILL INTRODUCTORY NO. 717

This bill proposes to reduce the Board of Education in the City of New York from seven members to three members, one to be appointed by the Mayor, one by the Comptroller and one by the President of the Board of Aldermen, their salaries to be fixed by the Board of Aldermen on recommendation of the Board of Estimate and Apportionment and their terms of office to expire on the first of May following each general election.

It provides that the Superintendent of Schools shall act under the direction and control of the Board of Education and be charged with such duties as may be imposed upon him by the Board of Education, which in the discretion of the Board may include any part or all of the duties which now devolve upon the Superintendent.

This bill is open to the same objections as No. 718. The three salaried positions would offer tempting rewards for political support coupled with serious obligations to the appointing officials. A complete change in the personnel of the board following each general election, would hardly be conducive to a sustained and continuous policy of school administration.

The present executive staff of the school system is amply sufficient and there is no occasion for another group of salaried officials to superintendent the superintendents. If the Board of Education confines itself to general policies rather than details of administration, the work is not unduly burdensome for a non-paid board. Your Committee believes that there is no dearth of public-spirited men and women in New York who would gladly undertake this service without pay, but who would not accept a salaried position, and that the city can secure a higher quality of service from a non-paid board than from a paid board.

The public schools touch the life of the community very closely and intimately. Any change which should make the

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school system mechanical, unsympathetic and unresponsive would be most unfortunate and a paid commissioner or paid Board of Education could hardly avoid this result.

For these reasons your Committee is opposed to these two bills and offers the following preamble and resolutions:

Whereas, The interests of the public schools require consistent and uninterrupted administration as free as possible from the influence of local politics; and

Whereas, There is no dearth of capable and public-spirited citizens of New York who will gladly serve as members of the Board of Education; therefore, be it

Resolved, That the Chamber of Commerce of the State of New York is unalterably opposed to Senate Bill Introductory No. 718 creating a city department of education and to Senate Bill Introductory No. 717 providing for a paid board of education of three members to be appointed by the Mayor, the Comptroller and the President of the Board of Aldermen; and be it further

Resolved, That the Committee on Commercial Education be hereby empowered to appear as the representatives of the Chamber to oppose this legislation.

Respectfully submitted,

HOWARD C. SMITH, *Chairman*
FREDERICK J. LISMAN
WILLIAM W. HEROY
EDMUND DWIGHT
CHARLES F. MACLEAN
WILLIAM G. WILLCOX
DONALD SCOTT

Committee on Commercial Education

NEW YORK, *March 9, 1920.*

THE PRESIDENT.—Gentlemen, you have heard the report presented by Mr. WILLCOX. I think he will pardon me for reminding you that, in my judgment, it has a great deal of additional weight by reason of the fact that it is borne out of the expe-

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rience of some members of the Committee. Mr. WILLCOX himself was head of the Board of Education of this City under Mayor MITCHEL.

The report and resolutions were unanimously adopted.

PROPOSED BOARD OF APPEAL DISAPPROVED

Mr. WILLCOX also presented the following report on behalf of the same Committee, and moved its adoption:

To the Chamber of Commerce:

SENATE BILL INTRODUCTORY NO. 688, ASSEMBLY BILL NO. 142

These bills propose to create a "Board of Appeal" consisting of three employees of the Department of Education, viz., a district superintendent, a principal and a teacher of not less than fifteen years' experience, to review rulings of the Board of Examiners. A similar provision is found in Senate Bill Introductory No. 718.

The Board of Examiners is a statutory body designed to guard against the appointment of unfit teachers in the public school system of the City and to insure promotion on the basis of merit and qualifications. For the past twenty-one years this board has served in this capacity as an impartial and independent board not under control of the Board of Education. While its rulings have at times been criticised, its integrity as guardian of the merit system has never been challenged. The interests of the teachers are adequately protected by the right of appeal from the decision of the Board of Examiners to the State Commissioner of Education, and there is no apparent necessity for another Court of Appeal.

The proposal that three members of the supervising and teaching staff, under appointment and control of the Board of Education, shall be empowered to review the rulings of the Board of Examiners, strikes at the very heart of the merit system. Not only are the qualifications for membership in the proposed Board of Appeal distinctly inferior to the qualifications required for membership in the Board of Examiners over whose decisions the Board of Appeal is to have jurisdiction, but the power granted to the Board of Education to abolish or change the Board of Appeal at pleasure and to determine qualifications

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for membership, must inevitably destroy its independence and usefulness as a judicial body. The education law now restricts appointment and promotion by the Board of Education to persons examined, approved and licensed by the Board of Examiners. The proposed measure would render this safeguard ineffective, since it would place in the hands of the Board of Education an instrument, subject to its complete control, which could nullify the decisions of the Board of Examiners.

The proposal is as fundamentally wrong in principle as would be a proposal that the head of each city department should appoint a committee of employees to review the decisions of the Civil Service Commission.

For these reasons your Committee disapproves these bills and offers the following preamble and resolution for adoption:

Whereas, The Board of Examiners of the Department of Education is an independent body created by statute to judge the qualifications of teachers for appointment and promotion in the public school system, and

Whereas, This service and responsibility imperatively require freedom from partisan control or influence, and

Whereas, Any teacher aggrieved by the decisions of the Board of Examiners now has the right of appeal to the State Commissioner of Education; be it

Resolved, That the Chamber of Commerce of the State of New York strongly disapproves Senate Bill Introductory No. 688 and Assembly Bill No. 142 creating a Board of Appeal composed of employees of the Department of Education with power to review decisions of the Board of Examiners, as an attack upon the integrity of our school system, and directs its Committee on Commercial Education to appear, in its discretion in opposition to the same.

Respectfully submitted,

HOWARD C. SMITH, *Chairman*
FREDERICK J. LISMAN
WILLIAM W. HEROY
EDMUND DWIGHT
CHARLES F. MACLEAN
WILLIAM G. WILLCOX
DONALD SCOTT

Committee on Commercial Education

NEW YORK, *March 9, 1920.*

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REMARKS OF CHARLES D. FREEMAN

MR. PRESIDENT AND GENTLEMEN OF THE CHAMBER.—I understand that these bills have been introduced in the State Legislature at the suggestion of the Mayor of this city. Anything which flows from his reservoir of ignorance should be analyzed as to its merits and purposes. There are some inferences and deductions as to the initiative and doubtful merit of these bills which are justified on information and evidence, which, unfortunately, can not be cited now.

Those of you who may have read Exhibit No. 51, embodying the constitution of the Soviet Government, and submitted to a special committee of Congress, will recognize in these proposals a subtle Bolshevik purpose. Here is an attempt to control the education of the children of this city by transferring the authority of the present Board of Education and the Board of Examiners to the hands of selected political appointees, who might be influenced, consciously or unconsciously, by those who are planning to make the public schools instrumentalities of Soviet education. If the fitness of teachers is determined by political experts, the merit system of our local Department of Education will break down. Ineligible teachers will have less difficulty in entering the service. Even at this time, our educational authorities could testify to the fact that some ill-chosen teachers in the public schools are sowing the seeds of super-Socialism and Bolshevism. Gentlemen, unless you have observed and studied these doctrines, you have no appreciation of their extent and character; how they have invaded your offices, your institutions, and every walk of life.

The effects of bad training in the schools are before us every day. Many of you remember, twenty-five and thirty years ago, the common school boys who sought employment in this district. They obtained their elementary training in business as "delivery boys." They were, in the main, an intelligent, orderly lot of young men. Since then, many of them have obtained positions of confidence and responsibility in the banks and counting rooms of this district and throughout the City. Observe the "delivery boys" today. You will discover that they are an ill-behaved, disobedient, irresponsible group, with no sense of duty, with no feeling for their work, and with no ambition for their future.

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Some of them have been willing accomplices in the conspiracy recently disclosed to rob financial institutions and firms of securities. To a large extent, these boys are the product of the common schools. That they are no longer taught to differentiate between right and wrong is quite evident; nor are they taught a respect for law and order.

Gentlemen, you have a grave responsibility and must prepare to combat the insidious development of the political and social menace which bills like these make possible.

The report on Senate Bill Introductory No. 688, Assembly Bill No. 142 was then unanimously adopted.

JOSEPH M. PRICE.—Mr. President, I want to call the attention of the Committee on Commercial Education to the fact that this last bill has already passed the Assembly, and some very energetic work will have to be done if it is to be defeated in the Senate. If it passes there, of course the next move will be to urge the Governor to veto it.

CONFERENCE ON RECRUITING TEACHING PROFESSION

THE PRESIDENT.—It is proper that I should announce that on Monday next, March 15, at 10 A. M., a conference will be held here in this hall, under the auspices of the State Department of Education, in the interest of recruiting the teaching profession. Dr. JOHN H. FINLEY, Superintendent of the State Department of Education, urgently requests that all of the members of the Chamber, who are interested in this important subject, attend. Quite a number of educators from this and other States will be present.

THE PRESIDENT.—We have finished in exactly one hour these three very strong and splendid reports. You did not discuss them as much as I expected that you would, but I think you were convinced of the accuracy of the statements of the different committees. They have been rather solemn reports, on the extravagance of the Government in the first one, very heavy taxation in the second, and then this matter of education and the attempt to politicalize it. It has been rather solemn, and I can imagine that some angel from another planet would say,

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"Well, what is the use of living on earth?" But there are other things besides these, and while the Chair was very insistent that none of you should introduce any new business other than that stated in the call, he is bound, in the interest of humor, to share with you something that came to the desk of the President yesterday. As the lawyers say, it is off the record. It comes in the form of a letter from a Pacific Coast State, and it is addressed to the Chamber—it is your letter. It is as follows:

LETTER FROM A LONESOME GIRL

"Chamber of Commerce,
New York City.

GENTLEMEN:

I am writing you in regard to finding a husband for me or helping me to find one rather. I can send my photo or give references and particulars, so, if you will be kind enough to help me I will thank you very much. He must have means. I am very lonely, as my parents are both dead, and I am twenty-three years of age. I am French, Irish-American, considered very pretty. Can give all the references necessary.

Thanking you in advance, I remain, Very truly yours."

The name of the signer will not be given. [Laughter]

The Chamber then adjourned.

SPECIAL COMMITTEE ON A NATIONAL BUDGET

The President subsequently announced the appointment of the following Special Committee on a National Budget:

CHARLES D. FREEMAN, *Chairman*
LEONOR F. LOREE
JOHN T. PRATT
HOWARD C. SMITH
FELIX M. WARBURG

[End of Proceedings.]

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tendency is for them to make their estimates large. Then again, it has frequently occurred that committees and cliques in Congress work on the theory that it is entirely justifiable to please their own constituencies at the expense of the nation. Still, as Secretary Glass said, "In the long run the burden of Government waste and extravagance falls more heavily upon the poor man than upon the well-to-do, and more heavily upon the well-to-do than upon the rich." So it is that the great bulk of our population would have its financial welfare improved by a proper budget system.

The case for the budget system could not be stronger. It is business common sense. For instance, by submitting to a central body the estimates of money needs of the different Government departments, the annual requirements can be reviewed and made comprehensive as to their relative importance before submission to Congress. Congress can then intelligently determine what shall be allowed for the support of Government. Every large private business organization handles its expenditures along similar lines. But at Washington, under the present system, lobbies organized to secure from Congress grants for local or private interests are very successful merely by bringing direct pressure upon Senators and Representatives. Projects for irrigation, reclamation, water power, river and harbor improvements, highways, public buildings, are put through Congress without regard to their relative importance or the needs of the nation. But the budget system would put a restraining hand upon the lobbyist; it would promote disinterested consideration of appropriation bills, increased efficiency, curtailment of legislative log rolling, public waste, and extravagance. A budget system should mean doom to the pork barrel.

Some of our leading economists believe the budget system will promote individual thrift. They allege it will greatly stimulate a spirit of economy in the private citizen.

The rapid increase of national expenditures with the resulting burdens of taxation emphasize the importance of the budget. A national budget is a financial statement of the Government for a definite period, as a year, showing in detail the object and amount of expenditures; the sources and yield of revenues; the way in which expenditures and revenues are made to balance. History has shown that budgets have originated and been found successful in representative governments in checking extrava-

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gance and corruption. The budget accomplishes this end by its control over expenditures and the revenues to defray them, and by limiting the expenditures to the specific purposes authorized.

Under the usual budget system abroad, the annual estimates are prepared by the executive branch of the Government. The central financial authority then revises the estimates placed before it: classifies, co-ordinates, and summarizes the actual needs of each Government department. When the total expenditures needed are known, the revenue measures are prepared to meet them. An endeavor is made to make the expenditures and the revenues of the Government coincide. Thus the people are not taxed any more than is absolutely essential.

The entire estimated budget having been prepared, it is bound in book form with explanatory notes showing the financial condition of the country, the result of the operation of existing financial measures, the resume of the demands of the new budget, comparative figures for a number of years past, and much other information, all designed to make the budget clear both to the legislative body and to the public.

The most important opposition to the passage of budget legislation is expected to come from the members of the six committees in Congress now enjoying the appropriation power. These members will be reluctant to relinquish the political influence resulting from jurisdiction over appropriations. The committees involved are: Foreign Affairs, Agriculture, Military Affairs, Indian Affairs, and Post Office; and the total membership of these committees number 147 Congressmen.

The opponents of the budget system have few talking points. Among these points is that the United States makes a sharp constitutional division between executive and legislative branches of Government which would prevent a budget system working smoothly. Furthermore, our revenues fluctuate greatly, as well as our expenditures; so it would be difficult to make an orderly budget in advance.

But what the people want is economy and thrift in Government; the adoption of a budget system would be a most important step in that direction.

England has had a budget system for more than two hundred years and the other systems of the world are principally modeled after the English system. Among others, the following countries make use of the budget system: Argentina, Australia,

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Austria, Belgium, Bolivia, Brazil, Bulgaria, Canada, Chili, China, Colombia, Cuba, Denmark, Dominican Republic, Ecuador, Egypt, France, Germany, Greece, Guatemala, Honduras, Hungary, Italy, Newfoundland, Japan, Liberia, Luxemburg, Mexico, Montenegro, Netherlands, New Zealand, Nicaragua, Norway, Panama, Paraguay, Peru, Portugal, Roumania, Russia, Salvador, Serbia, Spain, Siam, Sweden, Switzerland, Union of South Africa, Uruguay and Venezuela.

At present about twenty-six of our States have made beginnings in a budget system. It is time the United States fell in line.

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IT HELPS PYRAMID PRICES

The New York Chamber of Commerce is in accord with *The Evening World's* frequently expressed view that consumers are being needlessly burdened and present production needlessly strangled by the continued imposition of war levies like the excess profits tax.

A special committee on taxation reported to the Chamber of Commerce last week in favor of a consumption tax of 1 per cent. on all purchases of over $1. This tax, the committee estimates, would yield $600,000,000, while a similar tax of 5 per cent. "would produce enough revenue to replace the entire product of the taxes on estates and incomes, including both corporate and individual incomes and the so-called excess profits tax."

The Evening World has repeatedly pointed out how profits taxes are passed on to the consumer plus a whole series of intervening percentages tucked on to leave extra private profit in each hand through which the goods pass.

On this point the Chamber of Commerce committee says:

"We believe it would be wise to fix a tax on the basis of a uniform percentage to be paid by the consumer at the time of purchase.

"The pyramiding of costs which results from the excess profits tax would then disappear. The planter, the grower, the producer, the factor, the manufacturer, the jobber, the wholesaler and the retailer would have no excuse to add to the cost of the product at each stage in its progress toward the market the indefinite sum for excess profits tax described above."

Present day profiteering has had no stronger stimulus than temptation offered the commodity producer or handler to use the plea of each extra cost to cover the putting of it, PLUS SOMETHING MORE, into his selling price.

The excess profits tax tempts the manufacturer to boost his prices indefinitely, at the same time it discourages him from expanding his plant and enlarging his production.

It works both ways, therefore, against the consumer.

Those who dislike the idea of a consumption tax may ask themselves whether after all they haven't a better chance when they pay a tax openly figured at the time of purchase than when they pay it indirectly as privately computed by a line of profit-takers and lumped into the final price.

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The system of war taxation that continues in force today, sixteen months after the signing of the armistice, is lifting instead of lowering the cost of living.

It is penalizing production at a time when increased production is of all things most needed.

How many more months of peace and how serious a menace to prosperity will it take to convince Congress that war taxes must be revised? —*N. Y. Evening World.*

BUSINESS SUPPORT FOR THE TEACHERS

The action of the New York Chamber of Commerce, yesterday, on the matter of the proposed increase in the salaries of our public school teachers must be accepted as conclusive, so far as the business community is concerned. As the reader will not be likely to forget, the membership of the Chamber is more thoroughly representative of the property, commerce and general enterprise of the city than any other organization. It would be no exaggeration to say that in these respects it is more truly representative of the city than the municipal government.

The report upon which the action is based was, as might have been expected, businesslike in its clearness. It left no ground at all for doubt as to the necessity for the increase of 20 per cent. in the salaries resolved upon. After presenting evidence that teachers are resigning in large numbers because of the inadequate compensation, that the evil must increase unless the necessary remedy called for is applied, and that already great numbers of pupils are deprived of effective instruction, the whole matter is concisely and impressively summed up in the following few vigorous sentences:

"No efficient business organization would tolerate such conditions. Aside from the moral obligation to pay our teachers a fair living wage, it is bad business and a manifest waste of public funds to allow the school system to deteriorate. The public schools are the bulwark of intelligent and patriotic citizenship, and the present situation constitutes a grave menace to the city and to the nation. The obvious remedy for this alarming situation is the payment of adequate salaries to attract and hold desirable teachers."—*Brooklyn Citizen.*

BUSINESS MEN AND SCHOOLS

The resolution passed yesterday by the Chamber of Commerce of the State of New York is about the most striking expression so far of a new understanding of the value of the schools to the State. The school teacher, especially the man who devoted his life to pedagogy, was long an object of pity, if not an object of contempt, in the eyes of business men. They have regarded his function as harmless and unimportant. They have given the schools their attention only when there was some complaint to be made.

Now the solidest, wealthiest, most influential body of business men in

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the State demands an increase of at least 30 per cent. in teachers' salaries. Now that the schools have begun to disintegrate through a lack of economic support, the mercantile world is suddenly awake to the chaos that would follow their dissolution. They are the heart of national faith. More than any other institution they draw the country together with an emotional and intellectual kinship. And it is obvious that the chamber is not frightened without good reason. The present situation, as set forth in the report which preceded the resolution, is sufficiently ominous. In the State there are 150 vacancies in high schools and over 400 vacancies in elementary schools. There are no waiting lists. Of 2,521 teachers appointed since January, 558 have declined. Between 15,000 and 20,000 pupils are dismissed daily for lack of instructors, and nearly all classes are overcrowded. For all this only one remedy has been suggested, and that is the payment of adequate salaries. Are we going to do it before or after the system goes to pieces?—*New York Globe.*

THE SCARCITY OF SCHOOL TEACHERS

The abnormal economic conditions now prevailing are coming close home when it is found to be impossible not only to get competent teachers, but to get any teachers at all for our children. It is such a serious menace that organizations of business men such as the Chamber of Commerce of the State of New York are taking up the problem in an endeavor to find a solution.

Ignorance is a menace to the safety of the nation. It has caused the downfall of Russia, and is the field in which are grown all kinds of radical theories. The schools of the country are its foundation. We have made the little red school house the emblem of our national greatness, the cornerstone of our democracy. But not only the little red school house at the cross roads, some of which are still to be found, but the more pretentious buildings of larger communities have difficulty in finding teachers to do the teaching.

In New York City alone children are being sent home every day, not by the hundreds but by the thousands, because there are no teachers in the classrooms. Substitutes cannot be had, because under the requirements of the Board of Education, a substitute must have practically the same qualifications as regular teachers, and if high salaries can be obtained in other situations for the teachers, themselves, the same thing applies to the substitutes.

New York City is suffering seriously from this condition. A narrow city administration refuses to look the facts squarely in the face. It is true that our teachers today are paid larger salaries than ever before, and presumably they ought to be satisfied, but the fact remains that especially in the lower grades, opportunities offered elsewhere are superior, and the ranks cannot be recruited fast enough. The number of resignations is alarming.

New York's school sysem has been a model for other cities. In spite

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of all the criticism that has been heaped upon it, it nevertheless is copied far and wide. Yet, never since consolidation has it been so demoralized as it is today. The reduction of the Board of Education from forty-six members to seven was theoretically an excellent proposition. Practically it has worked out badly, for it has placed the Board under the control of the Mayor and the Comptroller, and has made it a political football. The problem of public education is an engrossing one, and demands immediate attention.—*New York Commercial.*

TAXING CONSUMPTION INSTEAD OF PRODUCTION

The New York Chamber of Commerce at its special session last Friday expressed itself rather freely upon action that should be taken by the Government, especially the legislative branch, in matters that seriously affect the industrial and commercial interests of the country. Much of what was proposed, or presented for consideration has become rather familiar to those directly interested, including earnest support of a budget system, as a source of economy, and changes in taxation methods, which obstruct progress in recovering prosperous conditions.

Sound, but rather familiar reasons are stated for doing away with the excess profits tax and the surtax feature of the income tax, and for a decrease of that on inheritance, which is certainly excessive in the present form. The others just mentioned were only excusable as "war taxes," for stimulating certain lines of production and relieving others, but the cost of collection was enormous and dragged into public service thousands who are now needed elsewhere for earning and saving, instead of wasting. What is newly proposed and supported by argument is a "consumption tax," that is, a very light exaction, costing little to collect, on articles purchased to be consumed.

The idea is a tax of only one per cent. on articles bought of more than one dollar in value, evidenced by stamps purchased by the dealers and stuck on to packages and then added to the amount paid as the value of the articles. While one cent would be added to every dollar in price, that price would surely be more than a cent less than it would be with the present taxes, for they add to the cost of material and the operation of producing. The committee proposing the plan estimated a return to the Treasury of about $600,000,000 a year. As to the effect of the excess profits tax which it would displace, an example is cited of the effect of the tax upon cost to consumers.

As the commodity passes from the planter or producer to the factor, it is said, and so on to the manufacturer, the jobber, the wholesaler and retailer, "each process of distribution witnesses an addition to the cost at each stage of progress, of an indeterminate amount more than sufficient in the estimate of each intermediary to cover his excess profits tax, and that all of these increases are included in the price paid by the consumer for the finished product." These additions, it is stated, have "no legitimate relation to original cost." The main point may be the getting of the revenue at much less cost for calculation and collection

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and the lowering prices for the articles sold, but another important effect is getting a heavy burden off from various industries which drives a good deal of capital away from them.—*N. Y. Journal of Commerce.*

TAX BLUNDERS AND WORSE

The punitive taxes laid by Congress, which are so punitive that they are not productive, have never had such approval as the proposals for repeal from the most authoritative sources. The Chamber of Codmerce has formally approved a stamp tax on purchases of over $1 and it estimates that the yield would be $600,000,000. If the rate were made 5 per cent. it was thought that the proceeds would suffice "to replace the entire product of the taxes on estates and incomes, including both corporate and individual incomes, and the so-called excess profits taxes." Moreover, there would be a benefit to the taxpayers as well as to the tax collectors in that "the pyramiding of costs which results from the excess profits tax would then disappear. The planter, the grower, the producer, the factor, the manufacturer, the jobber, the wholesaler and the retailer would have no excuse to add to the cost of the product at each stage in its progress toward the market the indefinite sum for excess profits tax, and the consumer would pay a moderate price in comparison to what he pays now."

This action of the Chamber last week followed only by a day or two a similar statement of tax truths before the Chicago Chamber of Commerce by the President of the American Bankers' Association. As Mr. HAWES says, "taxes that are passed from one to another with a profit at each stage, or taxes repressive or confiscatory, are a detriment to our economic life." The excess profits tax is, as he says, in effect a consumption and commodity tax and obnoxious both to those who pay it in the first place and to those ultimate consumers who pay it with cumulations at each stage of production or distribution. As a war tax the excess profits tax has outlived its original purpose, even of punishment of war profiteers, and is now a drawback to peace profits and the reduction of the cost of living. Men will less willingly mine ore or cut lumber if they must give half of the gains of their capital and labor to the Government.

Expansion and production, which are the best hope of redressing the excess of demand by increasing supply, are checked by the penalization of credit in not allowing the taxpayers a deduction for employment of borrowed capital. The inflation of prices by the necessity of finding funds for tax payments is an excuse for demanding increases of wages, which bring no increase of satisfactions when paid and spent, and thus increase unrest. How many testimonials like these are necessary to arouse Congress to a sense of its responsibility for the necessity of passing penal and repressive criminal statutes as the sequel to punitive and unproductive taxes?—*New York Times.*

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REDUCE FEDERAL TAXES

It is plain that some sort of budget plan will be adopted for the government by the present Congress. This is the first step toward a reduction of the high cost of living, the first move made toward cutting off the waste and useless as well as duplicate appropriations which have so largely entered into the present reign of high prices. But that is only the first step. The New York State Chamber of Commerce has already advocated, in a report which has received attention in these columns, a reduction of taxation by the Government which will spread out the expense of the war over a longer period, which will divide its cost with the future, as well as the present, generation. The logic and fairness of this plan cannot be questioned, and for that reason it is receiving more and more favorable comment through the country. It is well to rehearse a few facts:

The war cost this country, outside the loans to the Allies, about 21 billions of dollars. Of this more than seven billion, or 33.85 per cent., was raised by taxation, a sum which, if collected equally from the families of the United States, would have increased each family's cost of living $322.40. Now the treasury estimates the revenues from Federal taxes for the fiscal year ending June 30 next at $5,200,000,000, or $235 from each family in the country. Before the war the Federal tax on each family was at the rate of $36.75.

To better understand this tremendous increase, consider that in 1915 the ordinary government expenses never exceeded $702,000,000 annually, which indicates an increase of more than 350 per cent. Now, if this war time figure of $322 is to be maintained it will result in clearing up the war debt quickly, it is true, but it will also prevent what is more important for the welfare of the country's business, upon which its revenue paying power depends, that opportunity to expand and grow which has been lacking during the war.

Therefore the Chamber advises that the Government expenses be curtailed to $1,250,000,000—twice as much as it was before the war, and surely a liberal estimate. Add to that the billion and a quarter carrying charges on the total debt of 26 billions, and the total comes only to two billion 700 million at the outside estimate—instead of the five and a fifth billions estimated by the Secretary of the Treasury.

What would such a course mean? Simply that there would be lifted from the shoulders of the present generation of taxpayers, half of the load they are now carrying, that they would have just so much more income to devote to constructive purposes, to invest in their business, to increase its output, to revivify the industries which for two years have been laboring under war taxation which found all their profits absorbed by the Government to such an extent that they never got a breathing spell, to say nothing of opportunity to make a step looking to the future.

It would mean, also, the adoption of a plan of payment for the total war debt by setting aside interest payments on our foreign loans which would exceed two per cent., which is in accordance with sound finan-

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cial principles. But until congress understands that the people back home, the voters who send representatives to Congress, are in favor of some reduction of taxation, until they are made to understand that economy amounting to frugality must be the policy, all plans and policies are useless. The present revenue from taxes can be cut in half and still give the Government twice as much money to run the country than it had before the war, surely a liberal estimate.—*New Haven Register.*

TAX OVERHAULING NEEDED

To legitimate business. permanent, serving its particular area, there ought to be made possible the maintenance of a surplus adequate to permit normal expansion and improvement, to allow for depreciation and for overcoming the drain of lean years without forcing it into the necessity of increased capitalization to keep such savings from being taxed away. That is the belief of those in charge of countless important going concerns. As it is, the excess profits tax militates against just such reasonable safeguards for the future.

As a detriment to business, this situation is bad enough as it is, in all conscience; but when those who have in charge the raising of revenues begin to talk of levying surtaxes upon undivided profits, whose component parts already have been taxed year by year, as accumulated, this is the straw that breaks the camel's back! The effect already is to discourage new business and the expansion of old—to work against the stable concern and in the interest of the speculator and profiteer.

The intensity of the reaction from present income tax revenue methods is pretty well reflected in such resolutions as those just passed by the Chamber of Commerce of the State of New York, which calls for the throwing overboard not only of the excess profits tax, but of the surtax provisions of the internal revenue act of 1918, and modifications of the burden of the inheritance tax.

What the Chamber is seeking to do away with is not the principle of the graduated income tax, to which the country is by this time solidly committed, from every indication, but to the vastly heavier surtaxes that came in with 1918. In its argument to support this point, though, it attacks the principle by a concrete illustration of its perfectly obvious operations, and somehow begs the issue.

One effect of the heavy surtaxes is, of course, to drive capital into the purchase of tax-proof municipals, and although such money measurably pays for its protection by the relatively lower rate of interest it commands, it deprives industry of the money it needs except at excessive cost. VANDERLIP says seventeen per cent.

There are as many angles to this problem as there are facets to a diamond, and plenty of untouched sources of revenue fairer in principle or application than those now in vogue under the income tax act. Why Congress has not seized upon the gross sales tax, for example, is almost inconceivable in the circumstances.

It is a gigantic task that confronts Congress of meeting the problem of

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financing the country to the satisfaction of the greatest number. The suggestion of a "moderate consumption tax," as put forward by the Chamber, has an undoubted merit as an auxiliary revenue producer. The acceptance, however, by Congress of any such principle as a substitute for general income and inheritance taxation, of course, is not intended.—*Newark News,* March 15.

PLACE FOR ECONOMY

The New York Chamber of Commerce has adopted a resolution calling for a Congressional investigation as to the reason why the various administrative departments at Washington have not gotten rid of the vast army of clerks and other employees which were appointed during the war and for which there is no longer any need. It is urged that it is the duty of Congress to institute a program of economy, and while a fine start has been made in the appropriation bill by reducing appropriations to the minimum amount consistent with safety, it is pointed out that millions of dollars are being wasted by the various departments in keeping on the pay rolls many thousands of useless employees.

According to figures that were submitted, it appears that before the war there were 500,000 civil employees in the various executive departments. During the war there were 1,000,000. That has now been reduced to about 850,000, and the people are paying salaries to approximately 350,000 persons, and if they receive only a minimum salary of $1,000, which is a very low estimate, it can readily be seen that the keeping of these persons in their jobs means an expenditure of $350,000,000 a year.

This is not the first time that this criticism has been made, but so far it has had little effect in bringing about a reduction in the number of employees, and judging from past experience there seems to be little hope of effecting any economies along these lines until the administration changes and new department heads named on a policy of national economy are placed in charge of the various executive departments of the Government.—*The Call,* Watertown, N. Y.

COMMODITY OR STAMP TAX

The New York Chamber of Commerce has now come out for a consumption or stamp tax to replace the present tax system which, it says, operates to pyramid prices and increase the cost of living. We have repeatedly advocated a consumption tax.

The present tax system imposes the burden upon income rather than upon expenditures, and its operation and its effect is to promote extravagance rather than thrift. Besides this, there are many people who evade taxation and others who employ every legal means to escape it as much as possible.

The present tax law places a premium on avarice and evasion and it promotes immorality.

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Of course those who evade the law, or who attempt to beat it, do not wholly succeed, as they are taxed, indirectly, in the high cost of living.

A community or stamp tax could not be evaded by anybody who spends a dollar, and the amount of tax paid would depend upon the extravagance or frugality of the spender.

Those with large means would spend as freely as ever and thus bear their due share of the tax burden. Extravagance would be penalized.

On the other hand, those of moderate or small incomes, who are more or less prone to practice thrift, would become even more thrifty in order to pay as small a volume of tax as possible.

In other words, the thrifty would be induced to practice thrift.

The community or stamp tax being unescapable would offer no premium for evasion, as evasion would not be possible. Furthermore, a commodity or stamp tax could be easily paid, as it would be paid on small installments, in accordance with daily purchases. Then, again, such a tax would not create costly financial disturbance, as the present tax does. The whole financial operations of the country are now seriously disturbed at the periods when taxes are payable.

This matter of commodity or stamp tax is not new in practice in this country and elsewhere and it has been repeatedly urged of late. Whether Congress will have courage to tackle the matter remains to be seen. Most politicians fear that it would be unpopular among the masses because it would be a direct tax, which all the people could see.

As a matter of fact, those these same politicians profess a desire to protect are now being taxed, indirectly, in an amount greater than they would have to pay under a commodity or stamp tax policy, and some profiteers are reaping the benefit instead of the Government.

Our present tax plan is wholly bad. It is unfair to the people and unfair to the Government as well.

We have no hesitation in saying that those whose incomes do not bring them within the scope of the present tax law are really being taxed more through high prices than they would be taxed under a commodity or stamp tax law.

Chambers of Commerce and civic bodies in every community should give this matter attention and let their views be known to their representatives at Washington. It is a question of really vital importance.—*Mount Vernon Argus.*

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MONTHLY BULLETIN

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CHAMBER OF COMMERCE
OF THE STATE OF NEW YORK
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OBJECTS OF THE CHAMBER.

As stated in its original charter granted by George III in 1768.

"WHEREAS, a great number of merchants in our City of New York, in America, have, by voluntary agreement, associated themselves for the laudable purpose of promoting the trade and commerce of our said province; and whereas, the said Society (sensible that numberless inestimable benefits have accrued to mankind from commerce; that they are, in proportion to their greater or lesser application to it, more or less opulent and potent in all countries; and that the enlargement of trade will vastly increase the value of real estates, as well as the general opulence of our said colony) have associated together for some time past, in order to carry into execution among themselves, and by their example to promote in others, such measures as were beneficial to those salutary purposes; therefore the petitioner, in behalf of the said Society, most humbly prayed our Lieutenant-Governor to incorporate them a body corporate and politic, by the name of 'THE CORPORATION OF THE CHAMBER OF COMMERCE IN THE CITY OF NEW YORK, IN AMERICA,' the better to carry into execution, encourage and promote, by just and lawful ways and means, such measures as will tend to promote and extend just and lawful commerce, as to provide for, aid and assist, at their discretion, such members of our said Corporation as may hereafter be reduced to poverty, and their widows and children."—*Abridged from the original charter.*

THE CHAMBER'S WELL ESTABLISHED POLICY.

"Your committee are opposed to memorializing Congress on this subject because they conceive that it is not a matter within the peculiar province of a Chamber of Commerce. Why then should we go out of our way to advocate a measure of whose fitness we confessedly do not feel ourselves specially qualified to judge. If we go out of our legitimate sphere we shall endanger the consideration we are entitled to when we keep within it. If we speak upon every topic we shall soon cease to be heeded upon any. The chamber cannot step out of its true path without lessening its dignity, impairing its usefulness and detracting from the weight of its judgment."—*From report adopted by the Chamber in January, 1851.*

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BULLETIN
OF THE
CHAMBER OF COMMERCE
OF THE
STATE OF NEW YORK

APRIL 1920

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MARINE INSURANCE

Local marine insurance brokers, export and shipping merchants, and others, have been much concerned this month over bills before the State Legislature affecting marine insurance.

It has been recognized in economics for a long time that marine insurance is a matter of vital concern to foreign commerce. Any interference with such insurance is an interference with the free movement of international business. Without marine insurance commerce by water would either cease or be conducted on an uneconomical and unscientific basis.

On every shipment of goods abroad there are four documents: the merchant's invoice, the bill of lading, the draft or bill of exchange, and the marine insurance certificate. Without the marine insurance certificate, banks would not negotiate the drafts, few merchants would care to ship the goods; and the owners of the steamers would be compelled to raise their freight rates to offset the risks of ocean transportation.

The political economists point out that through marine insurance losses are equitably distributed to the ultimate consumer. This is due to the operation of the law of average when applied to a combination of a large number of separate risks. The marine insurance by eliminating uncertainty enables merchants, shippers and banks to do business on a narrower margin of profit than would be the case otherwise. Therefore the final price paid for merchandise by the consumer is correspondingly less.

The great importance of marine insurance in the banking

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field is seen from estimates to the effect that about 90 per cent. of the property values entering commerce represent borrowed funds and the balance of 10 per cent. actual cash. Accordingly, through marine insurance 90 per cent. of the value of merchandise exports and imports is done on credit.

All these considerations make it plain that marine insurance is surrounded by very different economic laws from those concerned with fire insurance. Many States in the Union, however, have not recognized this, and the insurance laws surround marine insurance with the same restrictions as are imposed upon fire. This places American companies writing marine insurance at a great disadvantage with foreign competitors.

Hearings on marine insurance were held last year before a sub-committee of the Merchant Marine and Fisheries at Washington. In the report later submitted by the Committee and the United States Shipping Board, acting jointly, under date of December 19th, 1919, to the Governors and Insurance Commissioners of the several States, many legislative disabilities existing in the State laws and inimical to the up-building of American marine insurance were pointed out. Among the suggestions made in this report were:

(1) Removal by the States of restrictions on the kinds of insurance (other than life insurance) which may be transacted by American companies; for instance, American marine insurance companies are barred from writing casualty and compensation forms of insurance, and protection, and indemnity insurance.

(2) It is recommended that the system of taxing gross premiums be changed and the tax be levied on net profits only. This is the British system. The system of taxing gross premiums is neither scientific or equitable and has nothing to support it except ease of collection.

(3) Revision of the insurance laws of the several States with a view to providing uniformity with reference to marine insurance and wiping out a needless multiplicity of expensive regulations.

(4) Greater liberality, with reference to American companies seeking to enter the foreign field, or desiring from necessity to re-insure in foreign countries.

(5) No obstacles should be placed in the way of permitting groups of American companies to unite under proper regulations to form companies, associations, or pools, for the purpose of assuming the re-insurance needed by the group, or to undertake operations in foreign countries.

The welfare of our new merchant marine and also of foreign trade in general demands that much additional capital be placed in the marine insurance field. The Government census taken in 1918 of American marine insurance companies showed the

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total capital of all companies, which numbered 80, was $88,-816,118, and the surplus $170,185,251. State laws usually restrict the amount of insurance which one company can underwrite upon a single risk; as for instance that no single policy shall exceed 10% of the capital and surplus. As the marine risks written and renewed during 1918 by all companies, domestic and foreign, operating within the United States, amounted to $66,080,295,060, it is obvious that American companies with the existing capital and surplus in the business must do an enormous amount of re-insuring in foreign countries. They were compelled to do such reinsuring, even though they were able to secure only 37 per cent. of the marine business. As a matter of fact, owing to legal restrictions, etc., it would be impossible for American companies to write all this busines, even with a monopoly and much larger capital, because many forms of insurance, very essential to foreign trade transactions, cannot be undertaken by companies incorporated under the laws of New York or other States.

The Chamber's Committee on Insurance held a meeting during the month at which several bills at Albany were discussed. The Committee reached the conclusion that it would be against the interests of foreign commerce and the commercial interests of New York to pass State legislation which would place any additional burden upon marine insurance or which would tend to cut from our merchants and shippers the free use of foreign insurance service.

MARINE INSURANCE LEGISLATION OPPOSED

In pursuance to the resolution introduced at the April meeting of the Chamber regarding marine insurance legislation proposed at Albany, the Committee on Insurance met at the Chamber on April 6th. After carefully considering the bills at Albany, and upon hearing the testimony of marine insurance experts, the Committee prepared a statement for communication to the legislative leaders. The following is the text of a telegram sent to Hon. THADDEUS C. SWEET, Speaker of the Assembly; Hon. HARRY C. WALKER, President of the Senate; Hon. JAMES E. TOWNER, Chairman of the Committee on Insurance of the Senate: Hon. FRANK L. GARDNER, Chairman of the Committee on Insurance of the Assembly; Hon. JESSE PHILIPS, Superintendent of Insurance:

"The Committee on Insurance of the Chamber of Commerce of the State of New York is opposed to all bills before the New York State Legislature to regulate marine insurance. It believes that the conditions surrounding marine insurance differ from those pertaining to fire, an important difference being that fire

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insurance is local and marine international. The New York Chamber has already expressed itself strongly upon the necessity of maintaining our position in foreign trade and of creating a permanent American merchant marine; and the attainment of these ends demands the free play of economic laws and competition in marine insurance, which is an important factor in these enterprises. At the monthly meeting last Thursday, the Chamber adopted a report pointing out the futility of certain state government regulations in cases where economic boundaries and state boundaries are not coterminous. The same conditions apply to the marine insurance field and it cannot be advantageously controlled by a single state or nation acting alone. The enactment of laws regulating marine underwriting would result in driving from the State of New York to other quarters, an important amount of marine insurance, handicapping our local merchants engaged in foreign trade, and interfering generally with interstate and international business now passing through New York. We believe it would result in a substantial net loss in the business and prestige now enjoyed by the commercial interests of the City and State of New York, not alone in respect to insurance but other business, and would tend to deprive the State itself of income now received through channels of taxation."

The following members of the Committee signed this statement:

ISAAC B. JOHNSON, *Acting Chairman*
JOHN J. PULLEYN
WILSON S. KINNEAR
ALBERT B. ASHFORTH

REGISTRATION OF VOLUNTEERS

In accordance with action taken by the Executive Committee at a special meeting on Thursday, April 15th, the following advertisement was inserted in the daily papers:

"The Executive Committee of the Chamber of Commerce of the State of New York urges everyone who is willing to offer his or her services in any capacity in an effort to prevent the paralysis of commerce, by keeping the usual methods of travel and communication going, both in the transportation of passengers and of food commodities and by aiding the duly constituted authorities to preserve law and order, to send in their names and addresses to the Secretary of the Chamber, 65 Liberty Street, New York City, or to apply personally specifying what they can do or are willing to attempt, giving address and

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telephone number where they can be reached. Those willing to supply automobiles, motor trucks, and motor boats, will also please register. The names received will be classified and submitted to the proper official authorities, if needed. Communicate by mail, telegraph or telephone with the Secretary of the New York Chamber of Commerce, 65 Liberty Street, New York City."

In discussing this project, ALFRED E. MARLING, President of the Chamber, April 16th, was quoted as follows in the press:

"Even though the present strike should be settled in the next few days, as we all hope it will, the program mapped out by the Chamber's Executive Committee of organizing the public into a so-called 'protective union' will be carried out. A very gratifying response has been made to this proposal, and it shows the temper of the public. The public's interest in the present controversy is far greater than that of the outlaw organization or the brotherhoods, and the time is ripe for forming those who are willing and able into a reserve force which will see to it that the service of our railroads continues uninterrupted.

"The Chamber has made arrangements for listing and classifying all those desiring to serve in the event of a national emergency, and should it become necessary these names will be turned over to the proper official authorities."

In continuation of this movement a special committee was formed, details of which will be found in the proceedings of the special meeting of April 21st.

DISCRIMINATING FREIGHT RATES

The following notice was given to the press regarding a meeting at the Chamber upon discriminating freight rates:

"Representatives of commercial organizations from various cities on the North Atlantic seaboard held a conference April 9th at the Chamber on the discrimination in freight rates against Boston, Philadelphia, Baltimore, New York and other eastern ports in favor of Gulf and South Atlantic ports. A committee of five, consisting of DELOS W. COOKE, of the New York Chamber of Commerce; J. C. LINCOLN, of the Merchants' Association; N. B. KELLY, of the Philadelphia Chamber of Commerce; G. S. HENDERSON, of the Baltimore Chamber of Commerce, and R. N. COLLYER, of the Trunk Line Association, was appointed to confer with the Trunk Line Executives Committee in order to have the latter petition the Interstate Commerce Commission for a cancellation of these unfair rates. FRANCIS H. SISSON was elected permanent chairman of a joint committee of the representatives, and CHAS. T. GWYNNE, Secretary.

"In pointing out the severe hardships that were being inflicted on manufacturers, merchants and exporters in the eastern

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cities, a representative of the New York Chamber related the causes and effects of the present freight rate situation. In the early days of the war, it was thought advisable because of the freight congestion in North Atlantic ports, to divert some of this traffic to Southern ports. Various Southern interests appealed to General GOETHALS to use these ports for shipments abroad. The General, however, would have none of it, stating that shipments to the A. E. F. would be made by the fastest and shortest route—through New York, Boston, Baltimore and Philadelphia, especially when the freight originated at points north of the Ohio River.

"After the war, the political steam roller was put in order, and these discriminatory freight rates were established by the United States Railroad Administration over the protests of Messrs. REA, WILLARD and SMITH. The Interstate Commerce Commission was powerless. Freight originating at Cleveland, Youngstown and other manufacturing centers in this territory is now being shipped at an almost lower than cost rate to these Southern ports—which was formerly shipped to the North Atlantic ports, the ideal economic and geographical point of export.'

"Among those present were: J. C. LINCOLN, of the Merchants' Association of New York; C. J. AUSTIN, New York Produce Exchange: E. H. SHELLEY, New York Board of Trade and Transportation; L. W. WILLIAMS, New York Board of Trade and Transportation; N. B. KELLY, Secretary of the Philadelphia Chamber of Commerce; G. STEWART HENDERSON, Baltimore Chamber of Commerce; ROBERT WALLACE, Jersey City Chamber of Commerce: W. E. WARREN, Trenton, N. J.; NORMAN THIRKIELD, Brooklyn Chamber of Commerce; C. MILBAUER, Board of Trade of the City of Newark; R. N. COLLYER, Trunk Line Association; D. L. GRAY, New York Central Railroad; CLYDE BROWN, New York Central Railroad; FRANCIS H. SISSON, DELOS W. COOKE, WILLIAM MCCARROLL, W. TYRIE STEVENS, UNION N. BETHELL, JEREMIAH W. JENKS, I. OSGOOD CARLETON, of the New York Chamber of Commerce."

CANADA'S INDUSTRIAL CONGRESS

The General Manager of Canada's Industrial Congress to be held June 2nd to the 10th has invited members of the Chamber to participate in this event. Problems of national and international concern will be discussed, and it is expected that leaders of finance of Great Britain and America will be present. The Congress will be held at Calgary, Alberta. The President is M. A. BROWN, Mayor of Medicine Hat, and the General Manager is Brigadier-General H. F. MCDONALD, 400 Longhead Building, Calgary.

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SWEDISH CHAMBERS OF COMMERCE

The Chamber has received from the Stockholm Chamber of Commerce, the following list of Chambers of Commerce and similar institutions in Sweden:

Norrkoping: Ostergötlands och Södermanlands Handelskammare.
Jönköping: Smalands och Blekinge Handelskammare.
Visby: Gotlands Handelskammare.
Malmö: Skanes Handelskammare.
Göteborg: Handelskammaren i Göteborg.
Boras: Västergötlands och Norra Hallands Handelskammare.
Karlstad: Handelskammaren i Karlstad.
Orebro: Handelskammaren.
Gefle: Handelskammaren i Gefle.
Sundsvall: Västernorrlands och Jämtlands läns Handelskammare.
Lulea: Norrbottens och Vasterbottens lans Handelskammare.
Stockholm: Sveriges Industriförbund, Malmtorgsgatan 10.
Stockholm: Sveriges Allmänna Exportförening, Vasagatan 6.
Stockholm: Stockholms Handelskammare, Riddarhustorget 8.

SWISS CHAMBERS OF COMMERCE

The Chamber has received from the Societe de Banque Suisse, whose head office is at Bale, Switzerland, a pamphlet which contains among other things the Swiss Chambers of Commerce. The following are the names of the chambers in the towns indicated:

Aarau: Chambre de Commerce Argovienne.
Bale: Chambre de Commerce de Bale.
Bellinzone: Association Industrielle Tessinoise, Chambre de Commerce.
Berne: Chambre Cantonale bernoise du Commerce et de l'Industrie.
Bienne: Chambre Cantonale bernoise du Commerce et de l'Industrie.
Chaux-de-Fonds: Chambre Cantonale neuchateloise du Commerce, de l'Industrie et du Travail.
Coire: Chambre de Commerce de Coire.
Fribourg: Chambre de Commerce de Fribourgeoise.
Geneve: Chambre de Commerce de Geneve.
Lausanne: Chambre de Commerce Vaudoise.
Lucerne: Chambre de Commerce Lucernoise.
Lugano: Chambre de Commerce de l'Association Industrielle et Commerciale du Canton du Tessin.

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Sion: Chambre Valaisanne de Commerce.
St. Gall: Directoire Commercial de St. Gall.
Soleure: Chambre de Commerce Soleuroise.
Weinfelden: Chambre de Commerce du Canton de Thurgovie.
Winterthour: Chambre de Commerce de Winterthour.
Zurich: Chambre de Commerce Zurichoise.

Swiss Chambers Abroad

Belgique: . Chambre de Commerce Suisse a Bruxelles, 201 Rue Royale.

France: Chambre de Commerce Suisse a Paris, 61, Avenue Victor-Emmanuel III 8e.

Italie: Chambre de Commerce Suisse en Italie, Genes, avec succursales a Milan et Naples.

Foreign Chambers of Commerce in Switzerland

Chambre de Commerce allemande en Suisse, Zurich, Stampfenbachstrasse, 19.

Chambre de Commerce allemande en Suisse, Bale, St. Albanvorstadt 12.

Chambre de Commerce allemande en Suisse, Geneve, Quai des Eaux-Vives 32.

Chambre de Commerce britannique en Suisse, Bale.

Chambre de Commerce belge en Suisse, Geneve, Rue Petitot 3.

Chambre officielle de Commerce espagnole en Suisse, Geneve Rue du Mont Blanc 16.

Chambre de Commerce francaise pour la Suisse, Geneve, Rue due Rhone 4.

Chambre de Commerce hellenique en Suisse, Zurich 1, Fraumunsterstrasse.

Chambre de Commerce et de l'industrie tcheco-slovaque en Suisse, Zurich, Lowenstrasse 1.

Chambre de Commerce italienne pour la Suisse, Geneve, Grand Rue 3.

Chambre de Commerce des Pays-Bas pour la Suisse, Zurichl, Gessnerallee 15.

Chambre de Commerce, des Pays-Bas, Geneve, Rue du Rhone, 6.

Chambre de Commerce polonaise en Suisse, Geneve, Rue Etienne-Dumont 22.

Chambre de Commerce russe en Suisse, Geneve, Boulevard du Theatre 6.

Chambre de Suedoise pour la Suisse, Bale, Aeschengraben 31.

Chambre de Commerce ukraino-suisse, Geneve, Rue du Marche 18.

Office Commercial Francais en Suisse, Zurich 1, Rue de la Gare 73.

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A regular monthly meeting of the Chamber of Commerce was held in the Hall of the Chamber on Thursday, April 1, 1920, at twelve o'clock noon.

PRESENT

ALFRED E. MARLING, *President*
CHARLES T. GWYNNE, *Secretary*

and two hundred and ninety-one other members of the Chamber.

WHITING WILLIAMS, Esquire, Director of Personnel, Hydraulic Pressed Steel Company of Cleveland, Ohio, was also present and occupied a seat at the right of the President.

The minutes of the regular meeting of March 4th and of the special meeting of March 12th, were read and approved.

NOMINATIONS FOR MEMBERSHIP

WELDING RING, Chairman of the Executive Committee, reported the following-named candidates for membership and recommended their election:

FOR RESIDENT MEMBERS

Candidates	*Nominated by*	*Seconded by*
DWIGHT E. AUSTIN	HOWARD C. SMITH	CHARLES A. CORLISS
WILLIS H. BOOTH	WELDING RING	WM. FELLOWES MORGAN
JOHN HANWAY	WILLIAM G. CONKLIN	WALLACE F. PECK
DANIEL W. HOWLAND	THOMAS H. KILDUFF	HOWARD C. SMITH
GEORGE W. LETHBRIDGE	WELDING RING	CHARLES T. GWYNNE
LOUIS H. MILLER	NILS ANDERSON	PHILLIPS ISHAM
JOHN T. PRATT	HOWARD C. SMITH	ALFRED E. MARLING
GEORGE M. SIDENBERG	CHAS. L. BERNHEIMER	JESSE I. STRAUS
GEORGE OLIVER TAMBLYN	LEONOR F. LORRE	WILLIAM H. WILLIAMS

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WILLIAM F. PECK and WILLIAM WILLIS MERRILL were appointed tellers and a vote was taken which resulted in the election of the candidates recommended by the Executive Committee.

NOMINATING COMMITTEE

Mr. RING, on behalf of the Executive Committee, reported the names of the following members as a Committee to nominate officers and members of standing committees for election at the Annual Meeting of the Chamber to be held on May 6th next:.

CHARLES D. HILLES, *Chairman*
LOUIS STERN
WILLIAM MCCARROLL
CORNELIUS N. BLISS, Jr.
HENRY A. CAESAR
EUGENE V. R. THAYER
GATES W. MCGARRAH

On motion, the Chamber unanimously elected the above-named committee.

PROPOSED EXTENSION OF WORK OF COMMITTEE ON STATE AND MUNICIPAL TAXATION

Mr. RING, aslo presented the following, on behalf of the Executive Committee, which was adopted unanimously:

To the Chamber of Commerce:

Several members of the Chamber have suggested to the Executive Committee the advisability of creating a new standing committee to deal particularly with matters relating to Federal Taxation. The Executive Committee has given the matter serious consideration and presents to the Chamber its conclusions as follows:

The principles of taxation are general in their character and fundamental in their application. Whether a particular tax is soundly based and wisely provided for is to be tested in substantially the same manner whether it is Federal, State or local in

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its character. The action and judgment of the Chamber of Commerce should be based upon the same principles, whether it deals with taxation in the narrowest or in the widest field. Moreover, it is very important that while dealing with the same subject matter and imposing taxes of the same general nature, the Federal and State authorities should not pile taxes on taxes beyond the limits of safety and to the exent of spoliation. If this is to be avoided there is required a co-ordination implying full knowledge on the part of each of the work of the other in the same field.

Committees are formed to stimulate discussion and to afford opportunity for that profitable interchange of ideas which is so difficult in a large body or under the strict application of parliamentary rules. Two committees, meeting separately, considering problems differing in their aspects but not different in their fundamental character, would very likely diverge somewhat in their methods and action; they might threaten the influence of the organization by seeming variations in judgment, perhaps by the actual expression of discordant views.

On the whole it is considered that the substantial identity of the subjects of Federal and State taxation, as well as of the principles that ought to control the action of several taxing authorities, and the paramount necessity for continuity and harmony of action on the part of the Chamber of Commerce, demand that, in order to give greatest weight and effect to the conclusions of this body, they should be dealt with by a single committee.

Your Committee, therefore, recommend that if the policy is adopted by the Chamber of giving more active attention to Federal relations, that all matters of taxation be handled through the Committee on State and Municipal Taxation and that the name of the Committee be changed to the "Committee on Taxation."

PROPOSED AMENDMENT TO BY-LAWS

Mr. RING, on behalf of the Executive Committee, then offered the following amendment to the By-Laws, which, under the provisions of the By-Laws, was held over for action at the next regular meeting of the Chamber:

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Amend

Article VIII of the By-Laws, "Standing Committees," as printed in the 61st Annual Report of the Chamber, Part III, p. 27, by substituting the words "Committee on Taxation" for the words "Committee on State and Municipal Taxation" wherever this title is given in the Article of the By-Laws above referred to.

DELEGATES TO JAPAN

Mr. RING, on behalf of the Executive Committee, stated that in 1917 the Chamber authorized the President to issue letters of introduction to commercial bodies in China and Japan, to Messrs. A. BARTON HEPBURN and DARWIN P. KINGSLEY, who at that time expected to visit those countries. The war prevented the proposed visit, but the Executive Committee now learn that Messrs. FRANK A. VANDERLIP, DARWIN P. KINGSLEY, LEWIS L. CLARKE and SEYMOUR L. CROMWELL, members of the Chamber, leave for Japan early in April.

As the Chamber has been favored a number of times with visits of business delegates as well as of government officials and others from Japan, it is thought by the Executive Committee that an appropriate occasion is presented of reciprocating the attentions shown to the Chamber by accrediting the gentlemen above named to commercial organizations and others in that country.

Mr. RING, therefore, presented the following resolution, which was unanimously adopted:

Resolved, That the Chamber of Commerce of the State of New York takes great pleasure in recommending to the kind consideration of commercial organizations and to others in Japan, Messrs. FRANK A. VANDERLIP, DARWIN P. KINGSLEY, LEWIS L. CLARKE and SEYMOUR L. CROMWELL, and the President and Secretary of the Chamber are hereby requested to issue to these gentlemen the usual letters of introduction bearing the seal of the Chamber.

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INFLATION AND HIGH PRICES

WILLIAM WOODWARD, on behalf of the Committee on Finance and Currency, presented the following report and moved its adoption:

To the Chamber of Commerce:

Your Committee has been asked to report on Inflation and High Prices. It is difficult to do so, however, without incurring the risk of repeating views which have been constantly in the public mind, yet we believe the Chamber should deal with the subject, for the relations of certain of its phases have not been generally understood.

It should be stated at the outset that Inflation at present is a world problem, due in great measure to the lack of production of goods, and the vast increase in governmental debts, accompanied by an increase in bank credits and circulating notes. To obtain a satisfactory picture, it is essential to review carefully the events which have led to present conditions.

The causes and effects were clearly set forth in the international memorial dated February 15th, 1920, addressed to the governments of the countries primarily concerned, the American memorial having been signed by several members of this Chamber. Substantially the same views and recommendations as contained in this memorial have been expressed in the statement issued by the Supreme Economic Council in London, in March.

Both documents are in accord as to the means with which to arrest inflation and to combat its evil effects. They are:

Increased production.

Decreased extravagance in consumption.

Contraction as far as possible of outstanding government obligations, individual credits and note circulation, and where contraction is not possible, a determined effort at least to arrest further expansion.

As the first and most important steps in this direction, the documents urge upon all governments concerned that they make earnest efforts to live within their incomes instead of continuing to meet current deficiencies by the issue of government obligations,

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and central banks are invited to adopt discount policies tending to discourage further expansion of credits and currencies. It is recognized that the engines producing inflation must be arrested before they may safely be reversed.

Your Committee agrees with the views expressed in the above-named documents, to the effect that nations must cease to look upon loans from governments to governments as the most desirable way of securing relief. The only sound assurance of recovery lies in working and saving. But where the furnishing of food, raw materials or machinery is a prerequisite without which countries cannot escape economic and social disorganization, it is clearly a summons to the rest of the world to assist in devising ways and means by which they may be helped to help themselves. Normal production throughout the world cannot be hoped for and prices of goods, and wages, cannot be brought under effective control, unless European countries return to conditions enabling them to work on a more normal basis.

A reduction of productivity has affected the United States however, far less than European countries. With us the roots of our economic ills are rather to be sought in misdirected production, in extravagant consumption and in banking and currency inflation.

It is profoundly to be regretted that after the armistice there was not a stricter control exercised towards securing a more conscientious and effective accumulation of savings on the part of all classes. Viewing in retrospect the last sixteen months, it would appear to us in the nature of a calamity that instead of permitting large amounts of these funds to be squandered in individual extravagances and to be poured into speculative ventures of little value in the large aims and needs of the hour, the world's resources could not have been better husbanded and directed. The economic loss to our own country and to the world at large has been incalculable.

But where other measures to curb the wasteful use of funds and credit could not be applied, or where applied failed to bring results, there should remain as the obvious means of combatting further banking inflation an effective control over money rates, exercised by the Treasuries or Central Banks.

Your Committee does not wish to present an economic treatise on the question of which of the two factors, in-

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creased demand and decreased production of goods, on the one hand, or inflation of money and credit on the other, is the primary or more fundamental cause of the present situation. About the disastrous effects of both there is a general accord amongst all economists and it is equally clear that each cause must be dealt with separately and energetically and at its very source.

It would lead too far to deal with the general economic effect of the flotation of government bonds and treasury certificates issued in payment for work of destruction. The addition of more than $200,000,000,000 of war debts throughout the world could not but result in depreciating the value of money and if the watering of the purchasing power of money is to cease there must be adopted as one of the most important measures to that end some means to stop the chronic increase of government debts in payment of current deficiencies.

It is generally assumed that the most subtle influence of inflation is to be found in the increase in buying medium as represented by the gain in bank deposits and currencies. From the beginning of the war to the present time eighteen billion dollars in the form of increases in circulation and in bank deposits have been added to the buying medium in the United States. On the other hand, the physical volume of business was only fractionally more in 1919 than in 1914. The production of buying medium has accordingly been increased in overwhelming ratio to the production of goods. The rise of prices has borne with particularly disastrous effect upon the purchasing value of a fixed income, it having been cut in half in six years.

While we cannot insist too strongly upon the necessity of increasing production and decreasing extravagance in consumption, we wish to point particularly to the danger resulting from further inflation of bank credits and currency.

There is no doubt that the centralization of reserves, brought about by the establishment of the Federal Reserve System, resulted in a more scientific, more economical and more effective use of the gold theretofore held in bank reserves. It is certain that through the elasticity provided by the new law and its subsequent amendments, the potential loaning power of the banks was extraordinarily increased. During the early years of the war, moreover, by a net importation of about one billion dollars of gold, an important increase was made to the base upon which an enlarged credit structure could be built.

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In the nineteen months during which we were at war it was essential to permit inflation of very great proportions. We were floating war bonds far more rapidly than the investment savings of the country accumulated. It was the merit of the new system that it provided for the possibility of expansion without at the same time losing its strength and efficiency; that without any serious hitch or disturbance it enabled the United States to finance its own war requirements and the heavy demands of our allies, requirements which had to be met in unprecedented amounts and with unprecedented rapidity. Banking and currency expansion was an uneconomic and regrettable process indeed, but unavoidable during the war and we may well doubt whether the struggle would have ended as quickly and as successfully if the banking and credit machinery had worked with less ease and perfection.

It is not our purpose nor would it be profitable at this time to discuss the question as to whether it was wise for the Government to insist on an artificially low rate of interest to be offered to purchasers of Government bonds. There may be doubt as to whether the Treasury, even if it had wanted to, could have convinced Congress at the time that if the cost of living should rise, owing to the fact that the full absorption of Government loans had been rendered more difficult by an unduly low rate of return, the country as a whole would lose immeasurably more than the Government would gain by the saving in interest. In those days the argument had little chance to prevail, that Government credit is not established by the face value of the coupon of the bonds, but by the price that the market places upon them.

There is no doubt that the policy of requiring an easy money market for the purpose of placing the long-term Government bonds, and billions of Treasury Certificates to be renewed from time to time, at an artificially low rate of interest, had a very pernicious influence with respect to general credit and currency expansion. The wish for low interest rates for the Treasury resulted in low interest rates on the part of the Federal Reserve banks, and as a direct consequence, in low rates for commercial borrowers. It was natural that with a low money market and an apparently unlimited demand for goods, borrowers, unchecked by bankers in view of the banking profit, steadily enlarged their demands for credit and loans expanded rapidly.

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The consequent result has been the huge inflation of bank credits and currency which is considered as one of the main factors responsible for the rise in the general price level.

It must be admitted, however, that during the war the complexity and the urgency of the situation were such that measures appeared justified by the very emergencies of the hour which, retrospectively and in the quiet place of the critic one might judge in a different light. All other considerations had to be subordinated to the one object of winning the war, and if inflation was one of the prices to be paid for victory, that burden has to be shouldered along with the others. It was all the more important, however, that after the conclusion of the armistice, the war finance policy of low interest rates should have been abandoned at the earliest possible moment and that a course should have been adopted tending to combat further inflation. For over a year from the date of the armistice banking expansion was permitted to proceed faster than during the period of actual warfare. While full consideration must not be denied to the emergencies that had to be met in the Herculean task imposed by each successive loan and to the moral commitments that resulted therefrom, it should be made clear that it is of the highest importance to the country that a determined effort should now be made to arrest unnecessary inflation and that there should be no relaxation in this regard.

In order to relieve the present situation it must be the aim of those charged with the duty of administering our banking system to bring about a contraction of the deposit and loan structure by inviting the borrower to observe the greatest possible moderation in his demands for credit and the depositor to save, to invest his savings, and to relieve the banks to that extent of their loans and holdings of securities. This would apply in the first degree to the holdings of Government bonds and Treasury Certificates and loans made thereon. It is equally clear that it is in the country's interest that Treasury Certificates should now be placed on a basis which by promptly and effectively attracting the savings of the individual investor would be helpful in furthering bank-loan liquidation, rather than placing these certificates on an artificially low basis tending to lock up a substantial portion of such paper in the banks and increasing thereby an ever-growing pyramid of bank loans. Any policy bringing about the latter result would be detrimental to the best interest of the country as a whole at this time.

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Superficial observers claim that contraction on the stock exchange alone would bring relief. No doubt such contraction is highly desirable, and any era of excessive speculation, dependent as it must be on heavy borrowings, handicaps and delays a return toward the normal, but it is clear that everybody who indiscriminately buys goods for his own use or for the purpose of his business is a factor in this expansion, and particularly those who are holding for speculative purposes the things that the world requires for its daily life. Contraction must take place by co-operation on the part of all, and neither Federal Reserve banks nor other banks can do their full share in bringing relief in the present emergency unless the public, as a whole, co-operates with them, and commodities of all sorts, stored and held for speculation, be brought into the market.

Price inflation, therefore, is caused primarily by excessive issues of government obligations and circulation, on the one hand, and on the other, by an increased and precipitate demand for goods with simultaneously decreased or disorganized production.

In times of peace the necessity of preserving a proper gold cover, required by law or banking traditions, and of preserving one's credit by observing sound economic principles, exercises a healthy check upon inordinate bank credit expansion; in times of war this check is disregarded, and—with soaring prices boosting bank loans and easy loans boosting prices — a vicious circle is created in the play of the evil forces of which the public, bewildered, is unable to decide which of the two is cause and which is effect. It knows only that it is suffering. That we have lifted the gold embargo, that we have resumed the free payment in gold of our gold obligations, is a most important achievement. It prevents us from disregarding measures of prudence and safety and as a means of curbing extreme prices is of the utmost value. While some have expressed alarm over the gold exports to those nations that have a credit balance with us, it is hardly justified, and we need not apprehend an indirect drain by countries that are our debtors if it is remembered that we have a command of gold from nations that are indebted to us if we but choose to raise our hand. It would seem, therefore, that we can firmly maintain a free gold market without danger to our domestic structure.

The world is suffering from many ills—one remedy cannot

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cure them all. There are many causes contributing to the present economic disturbance. Each must be clearly recognized and attacked with energy and consistency. Governments must stop undermining the strength of their countries by continuing a course of further piling up national debts that, in many cases, have already grown into burdens taxing to the utmost the power of endurance of their peoples.

Individual extravagance must cease with that of the governments so that the excessive demand for goods may be broken and savings be accumulated and directed into productive channels both here and in those countries that must offer us their securities or properties in exchange for our goods. Europe must return to a basis of more normal production. Production means work. As long as hundreds of millions live in voluntary or enforced idleness, the world's shortage in goods, with its concomitant rising prices, cannot be broken.

Each of these processes is an essential step toward recovery. For the present, however, the world must tighten its belt if there is to be enough for all. That belt is a stricter control of credit.

Therefore, in the light of the foregoing, we would propose the following resolution:

Whereas, "Inflation and High Prices" are due in large part to the following general causes:

An excessive issue of Government obligations and currencies based on Government credit;

An insufficient production and disorganized means of interchange throughout the world;

An unbridled demand for goods and unwillingness on the part of the people to save;

And the unparalleled increases of bank credits and buying medium at home and abroad;

Be it resolved,

(1) That the Chamber of Commerce of the State of New York approves and endorses the policy already urged upon all governments concerned to live within their current income, thus eliminating the necessity of increasing their national debts in order to pay for current deficiencies.

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(2) That every effort should be made to assist in stimulating necessary production both here and abroad.

(3) That our people be constantly urged to cease their inordinate demands of all kinds and return to ways of economy and thrift, and that savings be directed primarily to assist in increasing and rehabilitating essential production.

(4) That bankers and business men should co-operate in a strong effort to combat further expansion of bank credits or additional issue of currency.

(5) That the Chamber endorses the policy of the Treasury to reduce current expenditures to the minimum in order to meet them by current receipts, but urges the adoption of a policy that will assure the widest possible distribution of Treasury Certificates amongst investors rather than the banks, and that will encourage the reduction of holdings by Federal Reserve banks amounting to more than $1,400,000,000 at this time of "paper secured by Government war obligations."

Respectfully submitted,

WILLIAM WOODWARD, *Acting Chairman*
GEORGE B. CORTELYOU
OTTO T. BANNARD
PAUL M. WARBURG

Of the Committee on Finance and Currency

NEW YORK, *March 30, 1920.*

The reading of the report was followed by applause.

REMARKS OF J. HOWARD COWPERTHWAIT

Mr. PRESIDENT.—I do not wish to find fault with the report of the committee—I intend to vote for it—but I think a mistake has been made in not distinguishing between this country and the foreign countries, which have slipped off of the gold basis. Our paper money is as good as gold and therefore our currency is not inflated in the true sense. It is well enough to speak of inflation in England, France, Italy and, of course, Germany, the countries which have issued enormous quantities of paper money and whose paper promises are not honored. That thing has not happened here.

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Talk about inflation leads to talk of deflation. The only way to have deflation of credit and of currency is for the Federal Reserve Bank to refuse to re-discount for the member banks. If they do that then the banks that we deal with individually will refuse to discount for us or at least cut down our accommodations. Now, do you want that kind of deflation? I think you want to borrow what money you need for your business and you want the Federal Reserve Bank to back up the member banks to that reasonable extent which it seems to be doing now. If the Federal Reserve Bank refuses to re-discount for its member banks, and then the member banks have to refuse to discount for merchants, there will be a curtailment of production, just the thing which nobody wants.

THE PRESIDENT.—Do you wish to offer an amendment to the resolution of the committee, Mr. COWPERTHWAIT?

Mr. COWPERTHWAIT.—I only wish to make a protest against the use of the word "inflation" as to United States currency. High prices and high wages have been caused by the war. A vast amount of new money and a great expansion of credit have been needed for the conduct of business on the new high level. This is not inflation so long as we remain on the gold basis. To say that prices and wages were put up by the new money and the new credit is to put the cart before the horse, it seems to me.

Mr. WOODWARD.—The report refers to the inflation of high prices. We have tried to differentiate between the countries. We referred to those abroad as countries which could not escape economic and social disorganization, unless they are helped to help themselves. We make a differentiation in several ways in the report, as you will see by careful reading.

THE PRESIDENT.—Is there any further discussion? If not, all those in favor of adopting the report presented by Mr. WOODWARD, please say "Aye"; opposed "No."

The report was unanimously adopted.

THE PRESIDENT.—I am sure the members of the Chamber are

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very thankful to the Committee for bringing in such an able and interesting report.

GOVERNMENT PRICE FIXING DISAPPROVED

DELOS W. COOKE, Chairman of the Committee on Internal Trade and Improvements, presented the following report, which was unanimously approved:

To the Chamber of Commerce:

Your Committee on Internal Trade and Improvements has carefully considered a number of bills pending in Albany intended to set up Government bureaus or agencies to fix prices and to otherwise regulate the production and sale of articles of food and other commodities.

In the opinion of your Committee attempts to fix prices of commodities through the action of Government agencies must necessarily prove futile in the long run unless the control of all cost factors involved are within the jurisdiction of the price fixing body. If regulation and control of the prices of all commodities which might properly be classed as necessaries under the present complex conditions of life, and their essentially related commodities, were attempted, the bureaucratic machinery required would be so great and burdensome as to fall of its own weight.

During the war, when conditions were altogether abnormal throughout the world, price fixing as to some essentials may have been justified as a war measure. Even now, with conditions still unsettled and far from normal, some unusual regulation of industry in the way of price fixing might be warranted as a temporary measure if its aim and purpose were to guide and assist a disordered world back to normal conditions, but as a permanent policy of the State we should consider it unsound and in every way undesirable. Moreover, when economic boundaries and State boundaries are not coterminous, a single State, acting alone, can not hope to accomplish much in this direction.

In the opinion of your Committee a return to normal conditions will be facilitated more through the free play of economic laws and competition than through attempts, however carefully

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made, to regulate prices by legislative enactment or through Government agencies, except, of course, in the case of monopolies or public utilities operating under franchises granted by the State.

A constantly rising market inevitably produces profiteering. We are in full sympathy with all efforts to prevent and punish profiteering which promise any degree of success. We believe, however, that increased production through intensive work and the elimination of extravagance are absolutely essential to that decline in prices which alone will put an end to profiteering. Scarcity of supply, waste and extravagant consumption, so long as they continue, will keep prices high, and as they increase the cost of living will also correspondingly increase.

The remedy lies, not in restrictive legislation that must prove annoying and burdensome to the industries of the State and to taxpayers generally, but in the unhampered working of economic law. Appropriate and effective legislation to prevent interference, through combinations in restraint of trade or otherwise, with the free working of economic law, is wise and salutary. Price fixing legislation, however, does not fall within that category.

We are also unqualifiedly of the opinion that it would be unwise for the State or any political subdivision thereof to embark in trade. There is no assurance that any such step would be beneficial to citizens and taxpayers, but on the contrary, there is every assurance that it would be extremely harmful to the interests of the public.

Your Committee beg to offer the following resolution:

Resolved, That the Chamber of Commerce of the State of New York hereby approves the above declaration of principles with regard to any contemplated regulation of trade or fixing of prices by Government agencies; and be it further

Resolved, That copies of the report and resolution be sent to the Governor and to the members of the Legislature of the State

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of New York and to commercial organizations and the press throughout the State.

Respectfully submitted,

DELOS W. COOKE, *Chairman*
JEREMIAH W. JENKS
ELIHU C. CHURCH
FRANCIS H. SISSON
WILLIAM MCCARROLL
BURNS D. CALDWELL
UNION N. BETHELL

Committee on Internal Trade and Improvements

NEW YORK, *March 18, 1920.*

WITHDRAWAL OF FEDERAL GOVERNMENT FROM BARGE CANAL AFFAIRS FAVORED

Mr. COOKE, for the same Committee, offered the following report and moved its adoption:

To the Chamber of Commerce:

Your Committee on Internal Trade and Improvements last year brought in a report which was adopted by the Chamber and which opposed placing the New York Barge Canal under the authority of the Interstate Commerce Commission, and by implication objected to Government interference with our State Canal system.

Your Committee now finds that the act of Congress of March 1st which restored the railways to their private owners, did not restore the New York canals to a similar position. On the contrary, the act authorizes and directs the Secretary of War to continue the Government's waterway activities. The result is that the United States Government is expected to continue the operation of barges on the New York canals in direct competition with private undertakings. The attitude of the United States Government is that the corpus of the canal has never been taken under the control of the United States; therefore, there has been nothing to return by legislation or otherwise. However, the operation of Government lines on the

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canal, in the opinion of your Committee, is a serious interference with private enterprise.

Private citizens are not inclined to establish barge lines in competition with the Government. As the State of New York has but limited authority over Federal affairs, there is no guaranty that private operators will be able to compete on an equal and fair basis.

Our State canal system is in a different position from other inland waterways, for it has been constructed at the sole expense of the State of New York at a cost now amounting to over $156,000,000. It is a State enterprise pure and simple and has not received Federal aid.

The Government during the war took over on a charter basis certain vessels which were then being operated on the canal. The Government operated these vessels and added thereto additional tonnage costing about $5,000,000 which was constructed or bought by the Government. The chartered tonnage has been returned to the private owners and the Government proposes to continue operation of its own tonnage as a business enterprise.

This Chamber has voted against Government ownership as a general proposition, and this Committee is opposed to the United States Government engaging in the transportation business on the Barge Canal, not alone upon the grounds which make Government ownership or operation undesirable, but also because the successful development of commerce and of private carriers on our Canal system demands a water route free from Government interference.

The State Canal Board recently adopted resolutions protesting against and urging a discontinuance of Government canal operation. The Board, furthermore, took the position that the Government, in recompense to the State for its use of the canals during the war, should turn over to the State all equipment purchased or constructed by the Government for service on the canal, this equipment when acquired to be sold or chartered to private interests for operation.

A resolution has been introduced in the United States Senate which is amendatory to the railroad bill, stipulating that the provisions of the railroad bill applicable to inland waterways shall not apply to the canals of New York. It is the understanding that hearings are soon to be held on this measure.

The following resolutions are therefore offered:

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Resolved, That the Chamber of Commerce of the State of New York opposes the operation by the United States Government of barge lines on the canals of the State of New York and favors legislation if necessary to prevent such operation; and be it further

Resolved, That the Committee on Internal Trade and Improvements be authorized to send delegates to hearings upon any legislation proposed to accomplish this end.

Respectfully submitted,

DELOS W. COOKE, *Chairman*
JEREMIAH W. JENKS
ELIHU C. CHURCH
FRANCIS H. SISSON
WILLIAM MCCARROLL
BURNS D. CALDWELL
UNION N. BETHEL

Committee on Internal Trade and Improvements

NEW YORK, *March 31, 1920.*

W. TYRIE STEVENS.—Mr. Chairman, I would like to ask the Chairman of the Committee if any complaint has been made by any of the organizations represented in this Chamber with regard to this government competition on the Canal, whether, if that is not the case, are we not as a body interested in anything that will make cheaper rates on that canal, also whether any competition is not better than none?

Mr. COOKE: Mr. President, as to the complaints received by members of this Committee, the Secretary can probably give the best information on that.

As to the question of cheap rates on the Canal, we have found that government operation rather tends toward raising rates than reducing them. That was certainly true during the period of federal control of the railroads. The Government then having charge of the Canal put up the canal rates so that there was no possibility of competition. There might readily be an agreement in the case of any barge lines that might be operated on the Canal, as to what was to be done. In other words, the

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question of free competition on the Canal is imperiled by government operation.

REMARKS OF CALVIN TOMKINS

Mr. PRESIDENT.—I would like to ask if the Committee has read a discussion by Mr. CHARLES R. BAKER, in the *Engineering News,* relating to transportation on the Erie Canal and other inland waterways? If not, I commend that study to their consideration before finally presenting their report. It may be a question whether we are to have government operation or no operation on the Canal. The influences that will be against operating the Canal are very strong, and it is a question in my mind whether the Government should be requested to retire from operation with the canal situation as it is, until we know what the prospects are for private operation.

I think the Chamber should proceed slowly. I was a member of the Inland Waterway Committee of the Railroad Administration of the Government that put the Canal into operation. Before the Chamber of Commerce shall decide finally on the matter I would suggest that this study of inland waterway operations, the best I know of, should be given consideration. I suggest that copies be procured and sent to the members of the Chamber who are interested in this subject. Reprints can be obtained from the *Engineering News.* The Erie Canal is too important a factor in the State of New York to justify our passing on the question in an offhand way. The City of New York was built up through the competition of the Erie Canal. Apparently now, whether we have government operation or private operation, this competition is no longer likely to be an influence upon railway freight rates. The competition of the past will not be effective in the future, and before this Chamber commits itself to any general policy I suggest that the matter be given more serious consideration.

I move that the report be laid over until the next meeting of the Chamber.

REMARKS OF WILLIAM T. DONNELLY

Mr. CHAIRMAN.—I have made a careful study, for many years, of transportation on the Erie Canal, and I do not agree with the engineering study referred to by Mr. TOMKINS.

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The parties making this study are applying antiquated methods as now used on the Canal and saying there is no other way in which it can be operated. The criticism and study is all from a destructive point of view, that is, looking to the elimination of the Canal.

Now we all know that in the early days of the Erie Canal, it operated successfully and transported vast quantities of merchandise at a cost below any other means in operation at any other point in the world. We further know that our inland water transportation on the Great Lakes has done and is doing like service for our great steel and coal interests.

In my judgment as an Engineer there are ways and means by which the Erie Canal can and will again be operated to its capacity, transporting raw and manufactured products of our country at a cost very much below any other possible means. I do not think the Chamber should hesitate a moment in adopting the recommendation of its Committee.

The President called for a vote on the motion to lay the report over until the next meeting, which was lost.

The report of the Committee on Withdrawal of Federal Government from Barge Canal Affairs was then adopted by a large majority.

ALLOCATION OF AMERICAN SHIPS TO GERMAN ROUTES AND UTILIZATION OF IDLE TONNAGE

J. Barstow Smull, on behalf of the Committee on the Harbor and Shipping, presented the following report, which was unanimously approved:

To the Chamber of Commerce:

Your Committee on the Harbor and Shipping wishes to call your attention to the proposal which it is understood is under consideration at Washington to place American freight tonnage on former German trade routes. Your Committee is not in favor of this proposal. It is opposed to the operation of American boats out of Germany to countries other than to the United States; and believes American interests will not be best

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served by placing American boats in the service of the sixty lines formerly operated by the Hamburg-American Steamship Company.

The United States as yet has no regular passenger, mail, and fast freight lines to South America and the Orient because there is not sufficient tonnage available to inaugurate such shipping lines. With this condition existing, it is unwise to contemplate the allocating of any of our Government ships for the rehabilitation of German steamship lines and export trade. The consummation of such a proposal would place serious obstacles in the way of developing a permanent American merchant marine; and would at the same time enable German manufacturers to enter many foreign fields with shipping facilities superior to those possessed by our own manufacturers.

It does not seem to your Committee that any international or other considerations exist which call upon American business interests to make the sacrifice involved in this proposal for the benefit of a nation which was recently in active warfare with us and which has always been energetic in thwarting American efforts to build up a merchant marine.

In considering this matter of American ships on German trade routes, your Committee has reached the opinion that the former German passenger boats now under control of the Shipping Board, should not be permitted to be idle and useless. These boats should be brought into the service of the country as quickly as possible.

Your Committee believes that these boats should at once be either sold to American interests or re-conditioned and put into use under Government auspices. There is a great shortage of passenger tonnage as well as freight ships which is a most serious handicap to American business interests abroad. If the German passenger vessels taken over were all put into service, the situation for mail and travelers would be materially improved.

Your Committee therefore offers the following resolutions:

Resolved, That it is the opinion of this Chamber that American boats should not be placed upon the former routes of the Hamburg-American or other German lines, except where of

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direct service in establishing a permanent American merchant marine and developing the foreign trade of the United States; and be it further

Resolved, That the Chamber of Commerce of the State of New York recommend to the United States Shipping Board and other authorities the utilization as soon as possible either through sale to American interests or re-conditioning and use under Government auspices of all former German passenger tonnage now idle.

Respectfully submitted,

IRVING T. BUSH, *Chairman*
GEORGE S. DEARBORN
JOSEPH T. LILLY
J. BARSTOW SMULL

Of the Committee on the Harbor and Shipping

NEW YORK, *March* 29, 1920

HARLEM RIVER IMPROVEMENT

Mr. SMULL, for the same Committee, also offered the following report and moved its adoption:

To the Chamber of Commerce:

The improvement of the Harlem River is a matter which has been up before this Chamber at various times. In April of 1873, this Chamber recommended the passage of an act for improving the navigation of Spuyten Duyvil Creek in Harlem River. This action was considered desirable because of the crowded condition of the wharves in the southern part of the City of New York, produced largely by the presence of many canal boats. It was pointed out that a better and safer harbor could be found in the East and Harlem Rivers, and by this diversion of canal traffic, the Hudson would have more room for sea-going vessels.

A condition somewhat similar to that of 1873 exists today. The Hudson is very crowded and the enlargement of the barge canal and proposed development of that traffic will make conditions worse. It is essential to make further improvements in

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the Harlem River by straightening the bend at the Johnson Iron Works, removing the obstacles to navigation created by High Bridge, and widening and deepening the Bronx Kills. The State Engineer, the State Surveyor, and the State Superintendent of Public Works as well as the Commissioner of Docks of the City of New York, all favor this improvement. The Federal Government also is ready to improve the Harlem River as soon as the obstacles to navigation at High Bridge have been removed.

Your Committee on the Harbor and Shipping believes the proposed improvements should be made in the interest of shipping both on the Hudson River and the barge canal. It is estimated that approximately $2,000,000 will be required and your Committee therefore offers the following resolutions:

Resolved, That the Chamber of Commerce of the State of New York favors the enactment of the necessary legislation for the improvement as soon as possible of the Harlem River as outlined in this report; and be it further

Resolved, That copies of this report and resolution be sent to the members of the Legislature with the recommendation that a referendum authorizing the issue of bonds for the sum necessary for this improvement be submitted to the voters of the State together with the proposed referendum authorizing a bond issue for the completion of the barge canal terminals and erection of grain elevators.

Respectfully submitted,

IRVING T. BUSH, *Chairman*
GEORGE S. DEARBORN
JOSEPH T. LILLY
J. BARSTOW SMULL
Of the Committee on the Harbor and Shipping

NEW YORK, *March* 29, 1920.

The report and resolutions were adopted unanimously.

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COMPULSORY HEALTH INSURANCE BILL OPPOSED

DARWIN P. KINGSLEY, Chairman of the Committee on Insurance, presented the following report, which was unanimously approved:

To the Chamber of Commerce:

Whereas, On Feb. 6th, 1919, your Committee on Insurance reviewed the earlier action of the Chamber with regard to certain bills in Albany, providing, in varying forms, for compulsory health insurance, and then restated its belief that a Commission should be created to study the whole matter before any legislation of this character was undertaken by this State; and

Whereas, The Committee's recommendations at that time were approved by the Chamber, but so far as your Committee is informed no Commission has ever been created and no comprehensive study of the subject has been made on behalf of the State; and

Whereas, Senator Davenport has introduced in the Upper House of the Legislature, Introductory No. 986, a Bill "To conserve the human resources of the State by establishing for employees a system of mutual health insurance funds, constituting Chapter 171 of the Consolidated Laws; and

Whereas, Said Bill if enacted will make health insurance after the first of April, 1921, compulsory upon every employee in the State, with minor exceptions, without physical examination; and

Whereas, Further study of the whole subject has convinced your Committee that compulsory health insurance attacks the problem from the wrong point of view, and that it is economically unsound and thoroughly unwise. In support of which conclusion your Committee submits the following general observations:

1. It is opposed to sound public policy in a democracy, in fostering objectionable class distinctions and a dangerous tendency towards a stratification of industrial society.

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2. It is opposed to public policy in encouraging public extravagance, largely through the employment of unnecessary officials and other functionaries.

3. It is opposed to public policy by giving encouragement to socialistic tendencies, and the further and dangerous enlargement of the sphere of the State.

4 It is opposed to public policy in favoring a further encroachment upon private rights and privileges, including the most personal concerns of the individual, and the supervision, control and direction of the person in matters of health and welfare.

5. It is a danger to democracy, in that the promises made are impossible of fulfillment, and on this ground will ultimately create an unwholesome industrial unrest.

6. It is a delusion in that the poorest poor, who are most urgently in need of sympathetic medical and financial support and assistance are largely if not wholly outside the sphere of social insurance activities of any and every kind.

7. Such demand for compulsory health insurance as exists has been artificially created by a skillful propaganda.

8. It is opposed by conservative leaders of organized labor in this country and abroad.

9. It is opposed by business interests as visionary and dangerous and unnecessary class legislation.

10. It is at best a palliative, and does not reach the seat of the difficulty.

11. It does not promote the health of the individual, but rather fosters a tendency toward malingering and an undue prolongation of minor ailments for the purpose of wrongful gain.

12. Experience in other countries shows that medical treatment under its rules results in a standardized method of mediocre medical practice—the doctor who gives his whole time to the service reduces his profession to a mere trade; the doctor who gives only part of his time to the practice is bound to give it indifferent attention.

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13. Experience abroad has also shown that medical practice under this system tends strongly toward a system of public medicine, opinion being divided as to whether under such a system private practice should be allowed at all, or whether the system should be universal; in other words, whether the doctor should become a State employee, leaving private practice and the work of the specialists to the few who are unwilling to submit themselves to State control.

14. All the estimates in England have been more or less at variance with actual experience. The State contribution has been very much greater than had been assumed would be necessary at the outset.

15. English experience shows the original assumptions as to benefits were erroneous, and a continuous agitation exists in favor of an increase in benefits. This applies to the work of those who have the work of administration, and particularly to the fees of the doctors as well as to the benefits guaranteed.

16. We are informed that in Great Britain it is absolutely impossible to fulfill the promises held out by Mr. Lloyd George in 1911. Some facts from the British experience are informing—

(a) Beginning with the non-contributory old-age pensions as a gift the British Nation assumed a responsibility of possibly ..... £30,000,000 per annum

(b) This during the war was followed by out-of-work donations costing not far from ..... 50,000,000 " "
and a bread subsidy estimated at ..... 60,000,000 " "
and in addition, allowances on account of coal prices equivalent to a subsidy of ..... 30,000,000 " "

(c) On a basis of the best data obtainable, the British Government's grants and gratuities and subsidies of all kinds under

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national health insurance cannot be less than ..... 30,000,000 " "

(d) or a total of probably not far from ..... 200,000,000 " "
in grants, gratuities and subsidies.

These do not include the Poor Law expenditures, war pensions, etc.

17. Experience in Germany has been similar to that in Great Britain.

18. Compulsory health insurance is an elaborate bureaucratic scheme which controls wage-earners' lives and wage-earners' incomes. The hope held out that the institution to be created will be thoroughly democratic and, apart from the overhead charges, self-sustaining, never has been and probably never will be realized. Control of essentials soon passes into the hands of the State authorities, with a corresponding increase in the power of bureaucracy.

19. Generally speaking we have made greater progress in sanitation, in the reduction of the death rate, in the development of voluntary health promoting agencies and all that goes with it, than any other country in the world; and

Whereas, In addition to these general observations, your Committee offers the following observations with regard to this particular Bill which we believe to be un-American, economically unsound, socially wrong and financially unwise:

1. The cost of insurance proper is to be divided substantially equally between the employers and the employees. Someone has estimated the probable annual charge at $250,000,000. It is further estimated that the fixed overhead charges —one-half of which must be paid by the employees, will amount to $20,000,000 a year; and although it is difficult to arrive at any estimate of what the State must pay, over and above the payments from the various funds created, the forecast of from $8,000,000 to $9,000,000 per annum is the best your Committee has been able to arrive at. This as the plant developed probably would ultimately prove to be underestimated.
2. The head of the Health Insurance Bureau which is to be

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created by the Industrial Commission is given what amounts to autocratic powers over the services of physicians to be employed.

3. There seems to be no limit to the expenses which may be incurred.
4. Amongst the amounts that may be charged to "Management Expenses" of funds is an apparently unlimited authorization for expenses in investigating disease prevention, and instruction in hygiene—excellent undertakings if properly pursued and under proper limitation.
5. Under the general head of "managing and conducting" the business there is apparently no limit whatever fixed as to the expenses which may be incurred; but the various funds must be planned so as to cover whatever may be incurred.
6. The insurance of every employee, with the exceptions named, without regard to physical examination or condition, would probably result after a time in a practice under which a person in indifferent health could not get a job anywhere.
7. Provision is made to insure people who are not residents of the State, the inherent difficulties of which proceeding do not seem to have occurred to the authors of the Bill.
8. Appropriations of the New York Legislature for all purposes have increased from $43,000,000 in 1910 to $117,000,000 this year. Assuming that the State would not have to pay anything beyond the estimated $8,000,000 or $9,000,000 overhead charges, there is nothing in the German or English experience to show any reduction in their Poor Law expenditures, and there is no reason to assume that such a measure here would produce a different experience.
9. A proper increase in the activities of the Department of Public Health, better instruction in sanitation and hygiene in the public schools, almost any program that does not invade private rights and impair self-respect, would be welcomed by this and every public-spirited body.

Resolved, That the Chamber of Commerce of the State of New York is opposed to the passage of what is known as the

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Davenport Bill, Introductory No. 986, and urges upon the members of the Legislature the duty of opposing its enactment into law.

Respectfully submitted,

DARWIN P. KINGSLEY, *Chairman*
WILLIAM J. TULLY
JOHN J. PULLEYN
ISAAC B. JOHNSON
WILSON S. KINNEAR
ALBERT B. ASHFORTH

Of the Committee on Insurance

NEW YORK, *March 29, 1920.*

INVESTMENTS IN REAL ESTATE MORTGAGES BY LIFE INSURANCE CORPORATIONS

MR. KINGSLEY also presented the following on behalf of the Committee on Insurance:

To the Chamber of Commerce:

Whereas, Senator Kaplan has introduced in the Upper House of the Legislature of New York a Bill for an Act to amend the Insurance Laws in regard to investments, Introductory, No. 840; and

Whereas, Said Bill directs all domestic life insurance corporations to invest during the period of five years after this Act becomes effective, one-half of all earned premiums paid on policies written on risks in the State of New York, upon the security of unimproved unincumbered real property for the purpose of erecting buildings thereon for residential purposes; and

Whereas, Without exception the life insurance companies incorporated in this State have invested in securities of this State and particularly in mortgages in New York City, an amount altogether out of proportion to the business in the State; and

Whereas, These companies do business, many of them, in sub-

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stantially all the States of the United States, where housing conditions are relatively as distressing as they are here; and

Whereas, The right of these companies to do business in the various States is subject to the laws of the States and largely to the discretion of the Insurance Commissioner; and

Whereas, It is certain that a law compelling domestic companies whose income is gathered from all the States of the Union to make any investments for the particular benefit or relief of the City of New York would provoke retaliatory legislation and result in the withdrawal of franchises under which these companies do business in the various States; and

Whereas, The principle of compulsory investment in this or any similar form is economically unsound and unwarranted; therefore, be it

Resolved, That the Chamber of Commerce of the State of New York is utterly opposed to the Kaplan Bill and urges upon all members of the Legislature, whether from New York City or from other portions of the State, the duty of opposing its passage.

Respectfully submitted,

DARWIN P. KINGSLEY, *Chairman*
WILLIAM J. TULLY
JOHN J. PULLEYN
ISAAC B. JOHNSON
WILSON S. KINNEAR
ALBERT B. ASHFORTH

Of the Committee on Insurance

NEW YORK, *March 29, 1920.*

Whereas, The Bly Bill, New York Assembly Introductory No. 801, has come to the attention of this Committee since the above report was signed; and

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Whereas, This is another measure providing for enforced investments by domestic insurance companies and is even more drastic in its provisions than the Kaplan Bill; therefore, be it

Resolved, That the Chamber of Commerce of the State of New York is opposed to the passage of the Bly Bill, and opposed to the passage of any Bill which contains investment provisions similar to those contained in the Bly and Kaplan Bills.

Respectfully submitted,

DARWIN P. KINGSLEY, *Chairman*
WILLIAM J. TULLY
JOHN J. PULLEYN
ISAAC B. JOHNSON
WILSON S. KINNEAR
ALBERT B. ASHFORTH

Of the Committee on Insurance

NEW YORK, *March* 30, 1920.

MEMORANDUM

The latest accurate compilation of the mathematical reserves on the business in this State of the eight domestic life companies and of their investments in State securities was made at the close of 1917, but it can safely be assumed that the relation between the reserves and investments has not materially changed since them. At that time the reserves of these eight companies aggregated $438,791,000; the investments in securities of the State at that time were $850,000,000, and of that total the companies held in real estate mortgages $495,000,000, or nearly $60,000,000 in real estate mortgages alone in excess of the entire mathematical reserves.

REMARKS OF JOSEPH L. BUTTENWEISER

Mr. PRESIDENT.—Before we vote on this subject, it might be interesting to find out what sums the life insurance companies have loaned within the last five years on real estate in the City of New York. It frequently happens, as in the case of the rent bills now pending at Albany, that measures are introduced that

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are unwise, due to a lack of voluntary restraint on the part of individuals or groups of individuals whose unwarranted acts bring about legislation that is ill advised. I think the rent bills at Albany are a fair example, but they were made necessary by the unrestrained greed of some landlords and lessees. As a landlord I, myself, am compelled very reluctantly to admit that fact.

Now, as regards the matter of loans by life insurance companies, I suggested to the Mayor some time ago, when the question came up as to what could be done to remedy the housing situation—an evil that threatens the growth and continued prosperity of the City—that the Mayor appoint a committee composed of represenatives of the insurance companies, prominent real estate men, merchants and bankers, to see if the insurance companies and the savings banks and trust companies would not voluntarily agree to make loans on mortgages, not on old buildings, so as to aid speculation, but on buildings to be erected, so as to solve this very serious problem. I would remind the Chamber that this matter concerns not only the real estate interests but likewise the merchant and, in fact, the entire community. As a patriotic duty, the life insurance companies should voluntarily have agreed to make such loans.

If each of the large life insurance companies would have agreed to loan five millions, the savings banks and trust companies would undoubtedly have followed suit and I have little doubt that a fund of one hundred millions could have been secured to relieve an intolerable situation.

If the real estate organizations had done what I suggested nine months ago—used their good offices to restrain unscrupulous landlords and lessees from rampant greed—these rent bills would never have been introduced. If the large lenders, such as the life insurance companies, had voluntarily recognized and performed a public duty, which would have involved no serious sacrifice on their part, no such legislation as we are now opposing would have been suggested.

For the Chamber of Commerce now to go on record as opposed to this legislation may be as ill advised as the measures themselves. I fully agree with Mr. KINGSLEY that this law, as well as all the rent laws, are wrong and, while it is true that two wrongs do not make a right, yet it often happens that the

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second wrong prevents a repetition of the first. It may be dangerous at this time to put ourselves on record as opposing measures in regard to the lending of funds which will make secure the continued growth of the city.

REMARKS OF DARWIN P. KINGSLEY

The Chamber is not asked to go on record for any such purpose. If we adopt this report we do not say that we are opposed to the lending of money in the City of New York. The attitude which the Committee asks the Chamber to take is shown by the memorandum attached to the report, which indicates that on real estate mortgages alone within the State about sixty million dollars more than their mathematical reserves has been loaned by the life companies of the State. The life insurance companies have been lending money right along in the State and City of New York. I cannot tell you the sum recently loaned, but it is a very considerable amount. But the principle involved in these Bills is absolutely vicious and dangerous, irrespective of the amount of mortgages held by these companies in the State of New York. The housing necessities of New York are no greater than they are in half a dozen other cities in the country from which we collect our premiums. The principle of the legislation is absolutely wrong, and that is the ground on which the Chamber is asked to vote.

The reports presented by Mr. KINGSLEY opposing the Kaplan and Bly bills were then unanimously adopted.

MEETING AT CARNEGIE HALL REGARDING TEACHERS SALARIES

HOWARD C. SMITH.—Mr. President, I wish to announce that since the March 4th meeting of the Chamber, at which a resolution with regard to teachers' salaries was adopted, an organization of citizens has been brought about by the Public Education Association to further that end, and there is to be a large meeting this evening at Carnegie Hall to consider the matter. I think it may be of interest to a good many members of the Chamber to attend that meeting.

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IMPROVEMENT OF THE SEWERAGE SYSTEM

CHARLES N. CHADWICK, Chairman of the Special Committee on Conservation of State Waters, Lands and Forests, presented the following report, which was adopted unanimously:

To the Chamber of Commerce:

Your Committee on Conservation of State Waters, Lands and Forests has had under consideration Assembly Bill 968, Introductory 883, introduced March 2, 1920, by Mr. LEE; Senate Bill 910, Introductory 847, introduced March 4, 1920, by Mr. LOCKWOOD.

> "Concurrent resolution of the Senate and Assembly proposing an amendment to section ten of article eight of the Constitution, in relation to the issue by a county or a city of bonds to provide for a sewerage system."

This amendment to the Constitution limits the amount of indebtedness a city may incur to ten per cent of the assessed value of its real estate by providing that a debt incurred for the construction of a sewerage system shall not be counted as part of this ten per cent, and the amendment reads—"AND FOR A SEWERAGE SYSTEM" to be inserted after the words "for the supply of water," making it read: "To provide for the supply of water and for a sewerage system."

The pollution of the harbor and of the waters surrounding the City has long been recognized as a serious menace to health. The investigations and reports that have been made from time to time have demonstrated that serious consequences may follow unless the water is purified by the adoption of measures similar to those used by the large cities abroad, to keep their sewage out of the rivers upon which they are situated.

The removal of the City's sewage in a civilized and sanitary way is essential to the City's health and well-being. This amendment to the Constitution of the State of New York is a further step along the line of previous action by the Chamber of Com-

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merce in reports which have been made to it from time to time by its Committee on Conservation of State Waters, Lands and Forests. In report of March 27, 1919, under "Water Pollution," it endorses a bill authorizing the Conservation Commission to investigate the extent and character of the pollution of rivers, lakes, streams, bays, harbors and other waters of the State by sewage, industrial wastes, municipal refuse or other waste matters affecting public supplies of potable water. Your committee in that connection referred to the report which it made to the Chamber of Commerce on February 14, 1912, wherein, under the head of "Sanitation," it said:

> "There is no more important chapter in conservation than the protection of watersheds from pollution."

Reference is made herein to that report.

This subject has been treated at length in reports of the Metropolitan Sewerage Commission of New York for 1910, 1912 and 1914. There has been no definite action taken upon the report of the Metropolitan Sewerage Commission of New York because the cost of the work involves the question as to how it can be financed. To subtract from the budget of the City of New York a sum sufficient for this work, and at the same time continue the work of the departments with the statutory limitations imposed upon municipalities, is obviously impossible. If it is undertaken there must be found a method that shall be both practical and legal. This amendment to the Constitution is intended to meet that difficulty.

The control and disposal of its sewage is a question of vital importance to the sanitary life of the City of New York, and applies as well to every other commonwealth in the State.

The Committee regards this legislation as important, and therefore recommends the adoption of the following resolutions:

Resolved, That the Chamber of Commerce of the State of New York endorse Assembly Bill 968, Senate Bill 910, "Concurrent Resolution of the Senate and Assembly proposing an amendment to section ten of article eight of the Constitution, in relation to the issue by a county or a city of bonds to provide for a sewerage system."

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Resolved, That copies of this report and resolution be sent to the Governor and to all members of the Legislature.

Respectfully submitted,

CHARLES N. CHADWICK, *Chairman*
H. HOBART PORTER
CHARLES W. CARPENTER
FRANKLIN P. DURYEA
LINCOLN CROMWELL

Special Committee on Conservation of State Waters, Lands and Forests

NEW YORK, *March* 22, 1920.

THE PRESIDENT.—Is there any new business?

INSURANCE LEGISLATION

REMARKS OF WILLIAM R. COE

Mr. PRESIDENT.—I would like to ask if the attention of the Insurance Committee has been called to two bills introduced in the Senate at Albany, known as Senate Bills Introductory Nos. 885-1177 and another one, which I understand, is about to be introduced in the Senate, which would revolutionize the system of marine insurance as it has existed for over fifty years and would affect to some extent fire and some other classes of insurance? These bills if adopted will cast a serious burden on ship owners, and the mercantile and banking interests of this State, placing them at great disadvantage in the foreign and domestic trades.

THE PRESIDENT.—If you will leave a copy of these bills with the Secretary, I will see that the Chairman of the Committee on Insurance receives them.

Mr. COE.—As there will not be another meeting of the Chamber before the bills will be acted upon, it seems to me that power should be given to the Insurance Committee to act, and I therefore present the following resolution:

Resolved, That this proposed legislation be referred to the Committee on Insurance for its consideration, with full power to take such steps as it may deem necessary by and with the advice of the Executive Committee.

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The resolution was unanimously adopted.

WILLIAM H. DOUGLAS.—Mr. President, I would like to say that this matter has been called to the attention of the Secretary of the Chamber and I understand that it has already been referred to our Committee on Insurance.

AUDITING COMMITTEE APPOINTED

THE PRESIDENT.—I desire to announce the appointment of FREDERICK H. HURDMAN and CLARENCE W. ECKARDT as a Committee to audit the accounts of the Treasurer for the past year.

MEMORIAL TO ANDREW CARNEGIE

THE PRESIDENT.—I have been asked to announce that the United Engineering Society, with other organizations, will hold a memorial service, about the middle of April, to ANDREW CARNEGIE. It is asked that the President and Secretary be authorized to prepare a special minute or message from this Chamber, as Mr. CARNEGIE was long a member of this body. This minute is to be included in a memorial volume to be prepared after the services.

All those in favor of giving the authority to do this will please say "Aye."

The motion was adopted unanimously.

THE PRESIDENT.—I will now introduce Mr. WHITING WILLIAMS, who comes to us from Cleveland, at my invitation, to talk to us about his own experiences in connection with the labor situation.

THE WORKMAN'S POINT OF VIEW

ADDRESS OF WHITING WILLIAMS, ESQUIRE, DIRECTOR OF PERSONNEL, HYDRAULIC PRESSED STEEL COMPANY, CLEVELAND, OHIO

Mr. CHAIRMAN AND GENTLEMEN.—I have no doubt that you have in your minds very much the same point of view that my friends had when I told them of the plan to spend seven months

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in an attempt to find out what is really in the minds of the workingmen of this country. Those friends said, "Of course you cannot get their point of view, because everybody can see that you are a highbrow." I smile when I remember their doubts and pessimism; I would smile more except for the fact that my friends in the mines and in the steel mills went so far to the other extreme, and took me so thoroughly for granted as positively to hurt my feelings. In all that time, in which I was in the labor gang under an assumed name and disguised, in four or five steel plants, a railway roundhouse, two shipyards, etc.—in all that time, there was only one chap that was sufficiently considerate of my education to give me one look and then tell me all about myself. My satisfaction in him, however, was considerably lessened when I noticed that he was very much intoxicated. When I said to him, "Where do you get that stuff?" I referred to the source of his inspiration rather than to the source of his intoxication—for the country was not dry then—he drew himself up and said, "Sir, for five years I have been a bartender," as if that was all that was necessary! Then he went on to say, "There is something wrong here, stranger. Either you have committed some crime and are a fugitive from justice, or you are a victim of some disgraceful, secret sin, or you would not be in this —— —— town at $4 a day."

My satisfaction in him, however, was somewhat lessened by contact with another chap who was my boss. He was getting $8 a day on tonnage, while I was getting $4 in the labor gang. In a moment of self-forgetfulness I said to him, "Don't you think it would have been better to have gotten more education?" He looked at me and said, "You tell me that in your job, and me in mine? Hell! I would say you ain't no argument for education."

If I had more time I think I could convince you that I really got close to these men, partly with the help of a near-ability to speak several European languages.

What was it, then, that I found in the minds and in the hearts of these men? And bear in mind, please, that I went out to find the point of view of unskilled labor, which is the point of view of the foreign-born worker, because the foreign-born worker comprises the greater number of the laborers in our mills and mines and factories to-day. What was it that I found?

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Well, I believe you cannot possibly understand their minds and their thoughts—their hearts—unless you understand the tremendous importance to them of the daily job. Their daily prayer is, "Give us this day our daily job," because that is the way the daily bread has to come.

I arrived in a big steel center on the 30th day of January, 1919, with $25 in my pocket, having registered a vow that if that was gone before I got a job, I should become a bum for six months. To my amazement, I found thousands of men without jobs. After I had gone from plant to plant and discovered that men had been laid off by thousands because war contracts were cancelled, and peace orders hesitated, I was in a position to appreciate the point of view of Bill, who had been waiting for hours in the United States Employment Office to get a job. The clerk evidently was a friend of his. He said to Bill: "Where were you? I just gave out twenty-seven whites and twenty-seven blacks; I had a fine job for you. Where were you?"

"Oh, my God," said Bill; "Here I been sitting waiting for six hours for that job! I had to go out for two minutes, and now it's gone!"

Finally, I went out into the suburbs, out of the competition of these men. One superintendent said that if I would come there at seven o'clock in the morning and take a chance it might be possible that one or two jobs in the labor gang would be vacant. Imagine my dismay when I went there and found seventy-five others waiting for those same two jobs. For the longest, and almost the most serious hour in my life—for I could count my money and the number of hours I could sidestep joining the gang that was warming their hands by the fire of railroad ties—I waited there with those men. Everybody stood with his eye on the gate where the labor gang boss would appear, every one of them ready to hunch himself up and look husky the moment the boss should appear. Then, when the boss finally came and took this man and that, and left the other seventy-three, you should have heard some of the remarks that were made about this country!

"Look at my hands! Ain't they strong and ready and willing to work? But I've been all over this —— district, and I can't find a job. Ain't this a hell of a country to live in?"

Then some would say that it was because of the —— —— Democrats, and others that the —— —— Republicans were

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to blame. But everybody seemed to agree at the bottom of his heart that the worst thing he could say about his country was that he was ready to give value in terms of brawn and muscle and could not find any place in which he could exchange that value for bread.

We have got to appreciate the tremendous importance to these men of the daily job. If I am working by the day, I am not hired for to-morrow; I am hired for to-day. If I see the work done piling up and the work to be done getting smaller and smaller, I begin to string it out; I begin to fear the five o'clock whistle when the boss may say, "Here you are, Jo, this will get your time. Won't need you to-morrow."

That is perfectly natural—as when Anto and I were called up from the hot, sooty checker-chambers below the great furnaces to the job of tossing bricks into a pile, he said to me, "This is a fine, cool job; go easy, take slow; maybe make last all day." I give you my word that as a good and honest member of the labor gang, I helped out to the best of my ability to that end.

The second thing bearing on the state of mind of the worker is the importance of the connection between tiredness and temper—the way in which weary muscles produce a weary mind. Of course that is most to be observed in the long-hour steel towns, where many men work twelve and fourteen hours a day with every other Sunday, eighteen or twenty-four hours.

Or the same result may come from bad living conditions. On one eight-hour job I had to take a room through which all the other roomers had to pass on their way to the bathroom. All the ventilation also had to pass through my room on its way from the bathroom.

In either case the men went into the plant tired, and were called upon to deliver their brawn and muscle, which they simply did not possess. That sort of thing is economically wasteful, and it also bears very heavily upon the point of view that men get into as the result of chronic fatigue. Such men cannot think kindly of anybody or anything.

Thirdly, the big thing you must bear in mind in trying to understand the unskilled worker, is his utter and amazing ignorance of what the company is trying to do—of the company's soul and ideals.

You may say, "Well, he won't speak English, and he won't

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read his own language, or any other language, and what can we do about it?"

Well, he has to know about the company, because he has to know about the jobs that company can give, for jobs are the most important thing in his life. He sees a pile of bricks or lumber going to waste, and that spells to him a lack of attention on the part of the company to the small details. So he says, "Dees company no care; dees company want only beeg money."

The longer I stayed in any one job the less I did, because I became better trained in the only training given to the labor gang, the underground training that came in whispers. When I started at too fast a pace I was patted on the shoulder by every Greek and Armenian and Mexican and Negro and Bermudian, with: "Buddy, what da hell? Where da fire? You keel yourself. Take easy, go slow."

That is their return for the lack of interest which they figure the company has in them, as manifested in the indifference to small details of waste.

One man said, "I have been in this company for 42 years, and believe me, I know how to get along in the labor gang. I always take it as easy as I can, but always keep my eye peeled for the boss, and when the boss is coming my way, I work like hell." That is the other form of the belief that giving all you have, doing your utmost, coming through to the limit of your ability, gets you nowhere; that if you are going to rise you must begin early and late to put your faith in "pull." If you are determined to be one of the heads of the whole thing, you must do your utmost to tie up to Mary, the boss's daughter. The good employer suffers from this belief whenever it is well founded in the bad employer.

I have not the time to speak of the other three things which bother all of us—the high cost of living, the thought of profiteers and the wonder-why-matters-do-not-go-back-to-normal.

But I am perfectly sure that the worker is not a bolshevist and has no intention of becoming one. If he does become one, furthermore, it will be more the fault of ourselves than of the agitator.

We have before us to-day the most crucial and important selling contest that history has ever known. If you were to take a piece of paper the size of this whole desk, representing the average workingman, I would say that you have a normal body

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of prospects or customers. In comparison with this group you have the agitator group no larger than my fist. They are trying to sell that group of workers the philosophy of change by sudden revolution. These you would have to represent by the size of several of my hands, the body of employers who are trying to sell them the philosophy of change by gradual evolution, by deflation of the currency, lessened demand, and so on. Now, the fact is that these agitators—these chaps of the fist—are using better salesmanship, better psychology than most of us. For salesmanship consists in relating anything you have to sell to the desires and hankerings for that thing that the prospect has. So while we talk about these foreign-born "wops," "Hunkies" and "bolshevists" that won't speak English and that want to get possession of your plants, these agitators are saying, "I can't wait for those gentlemen to learn to talk English. If they don't want to talk English I will talk to them in their own language." Then they talk to them about things they are vitally interested in, things that are vitally important to them.

You go into a communist meeting, and what does the secretary say? "Don't you realize the importance of sending in the lists of men who are out of a job? When they haven't got a job we can get them easily, but if we wait until they get a job we won't get anywhere."

If you go to a union man and ask him why he is a union man he will generally say, "You see, I have got a job. If I get a job and am not a member of the union, the boss can come along and say, 'If you don't like it, get the h—— out of here.' But if I have a job and have a membership in the union, and he comes along and gets off his rough stuff like that, I say 'Go chase yourself and I'll have my business agent come around and talk to you in the morning.' "

I say we should never have made it necessary for the men to form a defensive organization of that kind, and if it has now become offensive at times, we have ourselves to blame in not understanding how tremendously important the daily job is to them.

On the matter of fatigue, I remember a chap saying to me, "There were ten thousand men in New York who came home from making the world safe for democracy and couldn't get a job. There is going to be an uprising in this country, I tell you."

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I asked him how many hours he had been working lately, and he replied that he had worked twenty-one hours the day before and eighteen hours the day before that, and so on, because some others had the flu. If you encountered that same man a week later after he had caught up on his sleep and was feeling better, you couldn't get a rise out of him on Bolshevism if you tried a week. For him the country was saved!

That is perfectly human and natural. The War Labor Board has said that 98 per cent. of all the troubles that it had to deal with came down to a difficulty between the foreman and the worker, and I would gamble a good deal that most of those troubles came when both the foreman and the worker were dog tired.

Then the agitators know and take advantage of the difficulty that arises out of the colossal distance that has to be bridged before the man with the shovel, speaking some foreign language, can understand the attitude of the man at the top of the organization. I believe that the average agitator would confess that he mainly earns his salt by rubbing it in the sore spots which we allow in our factory relations. It seems to me that our job to-day is to realize that these workingmen have two ears, and our job is to reach the one that the agitator is not reaching.

But we cannot do that unless we will talk to him in terms of a sympathetic understanding of the place where he lives. Now where does he live? On the job! The worker lives and moves and has his being on the job.

If you will start over there on the shining line of get-up-in-the-morning and go through all the sixteen hours of the working day to the land of go-to-bed-at-night, we will call the line everybody's Western Front. I say that every normal person has got to feel that he is "breaking through" somewhere on that front. The average man is not bothered by the thought that he does not ride in a limousine, that he does not sit at the President's desk. But he does get unhappy if he cannot say that, as compared with where he started, he is a little bit more worthy of his own respect and the respect of his neighbors now, than he was then. If he becomes absolutely convinced that it is impossible for him to break through in any place on that front, you will find him an agitator, or you will find him on a cold slab in the morgue.

Furthermore, he realizes, even better than you and I, that the best place for him to make his contribution is in the industrial

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sector of his Western Front. The most significant thing I can say to-day in regard to industry is this, that for the labor gang and for the unskilled foreign-born, foreign-speaking member of the labor gang, there is so generally this conviction that, for him, there is no chance for him to break through in his industrial sector. He says the foreman won't show him, the policemen won't tell him where to go, the gang boss won't do this or that, the paymaster is likely to give him his money with the feeling that he has not earned it. The superintendent, the super-bosses and the general manager there on the second and third and fourth lines back—these he never sees. So he does exactly what Foch and Haig did when they became convinced that they could not break through on one sector—they tried to break through at some other place. If you work twelve hours week in and week out, night after night, you don't feel quite like breaking through into the feeling that you are a wonderful fellow in your domestic sector. You are a wonderful fellow if you resist the temptation to "slap your grandmother and kick the cat" at home, as one chap told me. I am sure that many of the men who are making trouble as leaders and agitators to-day would have been glad to develop their full posibilities of leadership in the industrial sector if they could have done it, but failing that, they felt it necessary to lead something, even if they had to start something. There are large numbers of men who have gotten to feel that the only place for them to break through is in the sector of their vices. "I have not done a wonderful thing on the job, but, believe me, I can swear worse than anybody else can swear, or I can booze worse than anybody else can, or I can give you the full details of my skill in overcoming the scruples of women, I have not broken through on the industrial sector, but don't forget that I am a regular fellow, anyway."

All of us, I insist, whether white-collared or overalled, are normal human beings and want to have the feeling that the biggest and best and most worthy part of us is the part that works We want to be respected because we are workmen—workmen that need not be ashamed. So the workers want a larger share in the daily job more than they want a larger share in managing the enterprise which gives the job.

It seems to me we have got to put into this problem a little more of these two things, a cool head and a warm heart. These must be put in by the other side, and the other side has the right

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to ask us to put them in on our side. None of these settlements on wages or hours will work until they reach through to the minds and hearts of people. The coal settlement will not stick until it gets through into the coal towns at five o'clock. In the coal towns men begin to listen and women begin to pray as the hour of five approaches and the whistle blows. When it goes one, two, three, they say, "Thank God! Work to-morrow!" So many days it goes "one, two," and men who do not speak English, men that perhaps have thick heavy beards instead of close shaven chins, but who care just as much for their wives and children as you or I, say, "My God, my God, what can I do, how can I live?"

Or take my Polish room-mate, he would get down on his knees and pray, disclosing to me the most wonderful pair of arms and shoulders. When he sat up he would say, "Nine years I work in dees country, alla time in hot mill, alla time same place. Sex mont' ago come no work. Every day go to plant, no work. Every night pray for job—no job. Wife she seeck; flu; doctor say she no can live. Baby come—baby go. Wife, she no die; hospital she say cost $40 week. Got one dollar now. Work only t'ree days week. Must wait one mont' for pay day when catch monee dees week's work. What I do, I no can tell."

That sounds pretty normal, pretty wholesome?

Gentlemen, you can't dig coal, you can't build ships, you can't roll steel, without those arms and shoulders, and you cannot do business without those men in these mines working those arms and shoulders. But those are practically valueless to us unless animated by a heart that understands and knows we understand. So in these days of animosities, of the passing of the buck, and believing that the other fellow is all wrong, we ought to have more of the spirit of that great American who said, "With malice toward none, with charity for all." And that same spirit we must require, too, of the workers, especially the organized workers, who like the rest of us assume too much that it is only the other fellow who should mend his way.

Neither side can talk of the efficient production of those badly needed goods until we all come to know that the store house of men's energies is not unlocked by the crow bar of Force—but only by the Key of Faith. The question, then, is:

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"If the human nature in us plays fair with them, will the human nature in them play fair with us?" Is human nature square?

That question every man must answer for himself out of his own experience and soul. But at the end of my seven months I find myself hopeful for our American future because hopeful of our American human nature. Taking all the men I've known in all our groups, whether in dress suits or overalls, the same total of good and bad in them all, makes me exclaim, with the poet:

"How poor, how rich,
How abject, how august,
How complicate, how wonderful is Man!
How passing wonder He who made him such!"

[Applause.]

The Chamber then adjourned.

[End of Proceedings.]

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Special Meeting, Wednesday, April 21, 1920

A special meeting of the Chamber of Commerce was held in the Hall of the Chamber on Wednesday, April 21, 1920, at twelve o'clock noon.

PRESENT

ALFRED E. MARLING, *President*
CHARLES T. GWYNNE, *Secretary*

and three hundred and six other members of the Chamber.

The Secretary read the following call for the meeting:

April 19, 1920.

ALFRED E. MARLING, Esquire,
President, Chamber of Commerce of the State of New York.

SIR:

The undersigned members of the Chamber of Commerce of the State of New York respectfully request that you call a special meeting of the Chamber to be held on Wednesday, April 21st, 1920, at twelve o'clock noon, to consider and act upon the following matters:

The strike situation,
Further report on a national budget,
Proposed bonus for soldiers and sailors.

Respectfully,

(Signed) CHARLES L. BERNHEIMER
E. H. OUTERBRIDGE
GEO. F. TROWBRIDGE
W. TYRIE STEVENS
WM. H. DOUGLAS
GEO. A. ZABRISKIE
WM. E. PECK
JOHN F. FOWLER
L. F. LOREE
EDWARD O. STANLEY
CLARENCE H. KELSEY

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THE STRIKE SITUATION

THE PRESIDENT.—As this is a Special Meeting, we will be confined in our deliberations to the subjects mentioned in the call for this meeting. The first one is as to the strike situation, and before any resolutions are offered, you may be glad to learn something about the genesis of this proposal. It grew out of the situation existing in this city by reason of the railroad strike. All of us as citizens were put to very great inconvenience, to say nothing of the increased expense. It seemed that there was no way in which the average citizen could make his feelings properly felt, or his energy properly exercised, and the suggestion was made at a recent meeting of the Executive Committee that it would be wise for us to attempt to form a body, a public body, members of our own body and also members of other organizations, which would in effect be a rallying point to which others who were being affected might come. Some publicity was given in the newspapers to that statement, and it was rather remarkable how promptly our fellow citizens responded to the idea. It evidently had met a need, and the letters and telegrams that we immediately began to receive indicated that we would secure as much co-operation as possible from our fellow citizens. One of them reads as follows:

"It is with profound feeling of the urgency of the occasion that I willingly desire to ally myself with and ask permission to enroll my name as a member of your organiation, which has for its purpose the preservation of the national life."

Another one writes: "Good idea. Make it a permanent organization. Am a car owner. This and anything else I have is at your disposal at any time."

Another gentleman who is anxious to make it plain that he is totally blind in the right eye, says: "Don't put me on a job where I might kill some one unless that person is a Bolshevik. Then I would do it gladly."

Another says: "I am an old man but still able to fight if it means 'down with the Bolsheviki.'"

Another says: "At your service at any time during day or night in this period of unrest."

Therefore, the Executive Committee of the Chamber, in view of the very prompt response from the public, has prepared a reso-

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lution. I recognize our good friend and former President, Mr. OUTERBRIDGE, who will present it.

PUBLIC WELFARE COMMITTEE

E. H. OUTERBRIDGE presented the following preamble and resolutions, which were unanimously adopted:

To the Chamber of Commerce:

Whereas, Civilization is now menaced by false and distorted economic and political ideas, and the public welfare demands that the men and women of the Nation, who hold to high ideals of personal and political conduct, who believe in sound economic principles and in constitutional government, shall now undertake more resolutely to fulfill their civic duties; and

Whereas, An irresponsible minority of the population of the United States has been organized with the purpose of making unreasonable demands, interrupting the normal channels of communication and of public service, pursuing a course of action inconsistent with our form of government, thus imperilling the structure of government and the structure of society as a whole; and

Whereas, The spirit of good government, the demand for law and order, regard for individual rights and the maintenance inviolate of our institutions still obtains in the minds and hearts of a great majority of our people in the various communities of the states of the Union, though unorganized for expression and manifestation; and

Whereas. The Executive Committee of the Chamber of Commerce of the State of New York has already acted to draw together and register those who are prepared to give their time to the preservation of social and economic order; therefore, be it

Resolved, That the President of the Chamber of Commerce be and he is hereby authorized and requested to appoint a special Committee of Ten on PUBLIC WELFARE, whose duties shall be to draw up a plan of organization and co-operation whereby the public may, by volunteer service, aid in maintaining the usual

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channels of communication and of transportation of passengers, food and fuel; in the uninterrupted use of public utilities and in assisting the duly constituted authorities in preserving law and order; and, be it further

Resolved, That said Committee, in the performance of the duties imposed on it, shall have power to add to its numbers, to associate with itself other citizens who are not members of the Chamber, and to co-operate with other organizations working to the same end.

REPORT ON A FEDERAL BUDGET SYSTEM

CHARLES D. FREEMAN, Chairman of the Special Committee on a National Budget, presented the following report:

To the Chamber of Commerce:

Inasmuch as the question of the immediate practicability of a national budget system and of the feasibility of securing the early adoption of such a system obviously depends to an important extent upon the attitude of the National Legislature, your Committee has sought to ascertain the general feeling in both Houses of Congress with regard to the project.

It is highly satisfactory to be able to report that a very strong sentiment is found to exist at the present time both in he Senate and in the House of Representatives in favor of the substitution of a judiciously organized budget system for the existing loose and inefficient method of appropriating the funds necessary for the proper administration of the various departments of the Government. Even before the war numerous members of Congress, especially those brought most directly in contact with the process of making appropriations, earnestly desired the improvements in practice which the budget system would give. This desire has been greatly intensified and made more general, however, by the difficulties incident to the pressing task of national financial reconstruction after the war. The vast increase in the sums which Congress is now called upon to provide, the severity of the taxation resulting from this increase, the evident need of the strictest economy in the conduct of the country's financial affairs—these and other important considerations all tend to

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make the great majority of members of Congress of both parties look with favor upon a system which will bring order out of confusion, will automatically produce co-ordination and responsible control in the domain of appropriations, and will prevent the wastes that are unavoidable under present methods.

Experienced members of Congress are even more fully aware than are friendly critics in the business community of the grave defects in the existing practices in connection with the appropriations. They perceive very clearly that the appropriations are now largely made with uncertainty, without regard to any consistent national fiscal policy, and, what is worse, without due consideration for economy and efficiency in the administration of the Nation's governmental affairs. They appreciate the ever-increasing, overlapping and duplication of the agencies of the Government and the inescapable wastage caused by this growing evil. Though they may not in all cases be fully informed as to the facts, in a general way they thoroughly understand that it is by reason of the lack of responsibility and control, inherent in the present methods that such conditions as the following have come about:

(a) Every Executive Department of the Government has an independent bureau or division dealing with education.

(b) There are 40 separate departmental organizations dealing with matters connected with the public health.

(c) There are 27 departmental organizations dealing with the construction or reconstruction of public works.

(d) There are 22 departmental organizations dealing with matters of engineering research.

(e) There are 16 departmental organizations dealing with the construction of roads.

If necessary, this list might be materially extended. But the essential point is that these duplications and overlappings are to be found throughout the administrative departments of the Government; that the cost of them is provided by Congress by means of appropriation bills so made up that the Congressional committees are in fact unable to prevent the wastage, despite their

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best endeavors; and that the majority of members of Congress today fully recognize the unsatisfactory conditions and desire to see them amended in the only way possible, namely, by the adoption of an adequate budget system. Influential members of Congress strongly feel, however, that they should have the earnest and effective support of enlightened business men in bringing about the change. Chairman Good, of the Committee on Appropriations of the House of Representatives, has well said: "From the business men of the Nation must come the demand that the business of the Government be conducted along business lines. More and more must public sentiment be aroused to the necessity of conducting the greatest business in the world—the business in which we are all partners—on business principles."

PRESENT SYSTEM OF APPROPRIATIONS

On or before the 15th day of October in each year, the chiefs of the Executive Departments submit to the Secretary of the Treasury estimates of the financial needs, for the coming year, of the independent establishments, bureaus, commissions, boards and agencies.

The Secretary of the Treasury assembles these estimates in a Book of Estimates and submits the book to Congress through the President. He has no power to diminish or increase the estimates, nor has he authority to co-ordinate the various branches of any service which would avoid duplications.

After receiving the Book of Estimates, the Committee on Appropriations of the House of Representatives proceeds to analyze the appropriations asked for, fully aware of the policy of the Bureau chiefs to ask for more than they expect to receive. Without knowledge of an administration policy, the Committee makes its own investigations, and, under the pressure from interested department and bureau chiefs, the Congressmen and the Senators and civilians make a noble effort to effect an economical financial program.

The estimates which are submitted to the Committee are a "patch work, not a structure." Economy and efficiency in Government fiscal affairs are not possible unless the general principles which rule successful business are adopted.

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PROPOSED NATIONAL BUDGET AND AUDIT SYSTEM

The House of Representatives and the Senate now have before them two bills creating a National Budget and Audit System. The Good Bill (H. R. 9783) has passed the House. The McCormick Bill (S. 3476) and the Sub-committee Report are now in the hands of the Senate Committee on the Consideration of a National Budget System and an amended bill will probably pass the Senate during the current month. Except for the fact that the Good Bill locates the budget system under the direction of the Chief Executive and the McCormick Bill places it under the direction of the Secretary of the Treasury, these bills contain practically the same principles in organization.

The bills are in agreement that the Budget Bureau shall be created with a Commissioner of Budget with Assistants appointed or nominated by the President. Provision is made that the chiefs of all departments, establishments, bureaus, boards, agencies and commissions, with the exception of the Legislative Branch and the Supreme Court, shall study, analyze and revise their estimates for the Budget Bureau, which shall have attorneys, accountants, special experts, examiners, clerks and other employees to make a detailed study of the organization, activities and methods of business of the several administrative services of the Government, for the purpose of determining changes which may be necessary, and the re-grouping of services departmentally by the Commissioner with a view to the attainment of greater efficiency and economy in the conduct of public affairs.

When complete the budget shall be transmitted to Congress by the President, and shall contain:

(a) A balanced statement in summary form of estimates for the ensuing year.

(b) Balanced statements of current Treasury resources and obligations in detail.

(c) Essential facts regarding the bonded and other indebtedness of the Government.

(d) Detailed statement of amount of appropriations, whether annual, permanent, etc., including balances of appropria-

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tions for prior fiscal years, available for use during the year in progress.

(e) Detailed statement of Government revenues accruing or paid into the Treasury during the last completed fiscal year, or series of years; during the year in progress; and for the ensuing fiscal year.

(f) Statement of proposals for raising additional revenue, if such is necessary; or for application of such surplus, if revenues are in excess of estimated need; or for a reduction in taxes.

(g) Statements of the expenditures of the Government during the last completed fiscal year, or series of years; the estimated expenditures during the year in progress; and the expenditures as represented by the budget estimates submitted to him by the chiefs of the various departments and establishments as revised and approved by him.

(h) Such other financial data as deemed necessary.

There shall be created a General Accounting Office and an Audit Bureau under the direction and control of a Comptroller General of the United States, and Assistant Comptroller Generals who shall be appointed or nominated by the President with the advice and consent of the Senate, and who, under the provisions of the *Good Bill, shall hold office during good behavior,* and under the provisions of the *McCormick Bill, shall hold office for a term of five years.* The present offices of the Comptroller of the Treasury and of the Department Auditors are to be abolished and their powers and duties are to be vested in the General Accounting Office. The Comptroller General shall investigate, at the seat of Government or elsewhere, all matters relating to receipt and disbursement of public funds, and shall make to Congress recommendations concerning the legislation that may be necessary to facilitate the prompt and accurate rendition and settlement of accounts, and concerning such other matters relating to the receipt and disbursement of public funds as may be considered advisable. The Comptroller General shall make recommendations to the Congress looking to greater economy and efficiency in the public expenditures, and make investigations and reports which may be ordered by either

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House of Congress. He shall specially report to Congress every expenditure or contract made by the head of any department or establishment in any year in excess of the appropriations to such department or establishment in violation of the law.

RECOMMENDATIONS OF THE COMMITTEE

1. It is the judgment of your Committee that the Treasury Department should be made the sole fiscal agency of the Government. The proposal that the Budget Bureau be located under the direct jurisdiction of the President has merit in view of the fact that he and the Cabinet formulate the administrative policy; but the President is burdened with the affairs of state, with foreign affairs and with the necessity of consideration of the legislative bills of Congress. He cannot have continuous contact with financial problems. He has neither the time nor the opportunity to analyze the spending agencies of the Government organization.

The Secretary of the Treasury, as a member of the Cabinet, will be in a position to explain the budget to the President and the heads of the other Executive Departments, and he can thus reconcile budget differences and difficulties. He can confer with his colleagues and the President as to policies to be pursued. He is in constant contact with all the financial agencies of the Government which are located in his department, the Federal Reserve System, the Federal Reserve Districts, and the Sub-Treasuries. By conference and consultation with bankers and business men, he will be informed of the course of trade and finance, which will enable him to formulate for the President a definite and comprehensive administrative and business policy; therefore, be it

Resolved, That the Chamber of Commerce of the State of New York favors and recommends that the National Budget Bureau be located in the Department of the Treasury rather than an independent Bureau directly responsible to the President.

2. It is the judgment of your Committee that the tenure of office of the Comptroller General of the United States should not be for a limited term, but that the office should be held during good behavior, the removal of the Comptroller General to be only by concurrent resolution of Congress because of his inefficiency, neglect of duty or malfeasance in office.

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The efficiency and development of the audit system, and consequently the success of the Budget Bureau, will depend upon the existence of an independent and fearless department authorized to criticize and analyze the public expenditures and to recommend changes and economies without fear of removal through political influence or because of possible offense to the officers of other departments; therefore, be it

Resolved, That in the judgment of the Chamber of Commerce of the State of New York, the term of office of the Comptroller General of the United States shall be permanent, as provided by the House Bill (H. R. 9783).

3. The work of the Budget Bureau and the department of the Comptroller General of the United States can be successfully consummated only by the most competent and trained men. The Legislative Bills provide that the salaries of the chiefs of these bureaus shall receive only $10,000 per annum, and that their assistants shall receive only $7,500 per annum. It is the judgment of your Committee that men who have the ability and initiative to develop the Budget Bureau and Audit System cannot be secured at such an inadequate compensation as proposed; therefore, be it

Resolved, That the Chamber of Commerce of the St ate o New York, believing the success of the Budget System depends upon the ability of the Commissioner and his Assistants, and upon the Comptroller General and his Assistants, recommends a liberal compensation be paid these officers; and, be it finally

Resolved, That the Chamber of Commerce of the State of New York approves the McCormick Bill of the Senate, with the amendments above suggested, first, as to compensation to be paid to the Budget Staff, and second, as to the tenure of office of the Comptroller General, as expressed in the Good Bill, and recommends its passage.

Respectfully submitted,

CHARLES D. FREEMAN, *Chairman*
LEONOR F. LOREE
JOHN T. PRATT
HOWARD C. SMITH
FELIX M. WARBURG

Special Committee on a National Budget

NEW YORK, *April 13, 1920.*

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REMARKS OF CHARLES D. FREEMAN

Mr. PRESIDENT AND GENTLEMEN OF THE CHAMBER.—It is unnecessary to recite to this assemblage the obvious reasons for the creation of a National Budget and Audit System. While the accounting methods in the commercial world have steadily improved, those of the Government remain cumbersome and ill-adapted to function with economy and efficiency.

The business men of the country and all the tax payers favor the administration of Government business on business principles and by qualified business heads. A majority of the members of both Houses of Congress are of a like judgment. Such being the case, the question which naturally arises is, "What are the probabilities of opposition to the Budget proposals, and what will be the source and purpose of this opposition?" It will come from the personnel of the various departments, establishments and bureaus located in Washington.

During the past thirty years, Government activities have been extended on a theory, erroneous in the conception, that the Federal Government has obligations to perform certain services, which should be performed by the States, or by the individuals benefited. With the extension of this public service scientific procedure of administration and operation has not been created. Tradition and statutory limitations impede, encumber and restrain progress. Regulations are issued by retail men, as for a retail business. There are no broad comprehensive plans for guidance. The chiefs and assistants in the departments, the bureaus, and the agencies, act independently and ambitiously for the success of their particular service.

Government business has become so ponderous that it rolls like an insensible mass crushing the instrumentalities designed to direct it. A state of confusion exists, almost permanent in its character, and from long association with this confusion, and acquiescence in the existing order, the personnel of the Government establishments conscientiously defend the system of which they are a part. They are disinclined to consent to any reorganization which requires new processes and systematic practices.

The adoption of a National Budget and Audit System, under the control of a competent Budget Commissioner and a competent Comptroller General will so revolutionize the present methods and reveal such mismanagement and defects, inherent in their organi-

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zations that the heads and chiefs fear they might be personally subject to severe criticism and they might be held responsible for the unsatisfactory results of the present system.

The reorganization which will come can be made effective if these men are assured that the Congress and the public understand the difficulties with which they have had to contend, and that the faults are not theirs but are the faults of a system lacking comprehensiveness and completeness because of its antiquity. They should be encouraged to help create a structure which shall inspire them with an ambition to share in its achievements and thus command the approval and gratitude of the public.

Mr. FREEMAN then moved the adoption of the report and resolutions and the motion was seconded.

THE PRESIDENT.—Is there any discussion?

WILLIAM H. WILLIAMS.—Mr. Chairman, I would like to ask a question of Mr. FREEMAN through you. The report says: "It is the judgment of your Committee that the tenure of office of the Comptroller General of the United States should not be for a limited term." Is that a provision in the bill, or does it work automatically through the old age retirement provision as to all departments?

Mr. FREEMAN.—There is a provision in the House Bill that the term of office of the Comptroller General shall be permanent, and the McCormick Bill provides for a term of five years.

Mr. WILLIAMS.—I mean the old age retirement. For instance, if he got to be over 65 would he continue on until he was 95 years of age, if he lived that long?

Mr. FREEMAN.—There is a provision, I believe, in the House Bill, that he is to be retired at the age of 70.

THE PRESIDENT.—I now ask whether you are prepared to vote? All those in favor of the adoption of the report and resolutions offered by the Committee will please say, "Aye."

The report was adopted unanimously.

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THE PRESIDENT.—It will be a happy day when these recommendations are put into effect in Washington.

BONUSES FOR SOLDIERS AND SAILORS

Mr. FREEMAN, on behalf of the same Committee, also offered the following preamble and resolutions and moved their adoption:

To the Chamber of Commerce:

Whereas, The grand total for Government expenditures this year, including the amount to be paid to the railroads, the amount of special appropriation bills of this session of Congress, and the amount to provide for deficiencies, was originally estimated at $6,000,000,000; it is now estimated that these appropriations will be reduced by about $1,500,000,000, leaving a total of $4,500,000,000 to be derived from taxation; in addition to these appropriations, the Government's present floating debt is about $3,000,000,000; and

Whereas, It is estimated that the proposed legislation for the proposed blanket bonuses for veterans of the World's War will require about $2,000,000,000, which brings the total amount to be derived from the taxation for the year 1921 up to $6,500,000,000; and

Whereas, The estimated federal revenue for 1920-21 being only about $4,600,000,000, the revenue necessary to pay the proposed blanket bonuses must be obtained by one of the following methods:

(a) A retroactive excise tax on war profits
(b) A revival of the rates levied for the year 1918
(c) A heavy tax on luxuries
(d) A general sales tax
(e) Another bond issue; and

Whereas, Any one of these methods of raising additional revenue would mean an increase in the tax burden upon the business of the country, a burden that is already stifling enterprise, which, in whatever form it may take, will add to and protract the present inflation; and

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Whereas, The origin of a proposal for blanket bonuses for ex-soldiers seems to have been largely political and inconsistent with the avowed principles of the American Legion, and is contrary to the spirit of patriotism which animated the American Expeditionary Force, the proposal is neither just nor expedient. There exists no convincing evidence that the veterans of the World War are willing to become beneficiaries of a public expenditure which will inevitably bring serious economic consequences and will endanger the public welfare; and

Whereas, The country recognizes its duty—that full provision should be made for the rehabilitation of the disabled men and that there should be a generous provision for the dependents of those who died in the service; therefore, be it

Resolved, That the Chamber of Commerce of the State of New York approves of generous provision for veterans of the World War who were disabled and for the dependents of those who died in the service, but that on economic and ethical grounds it is opposed to the proposal for a blanket bonus for all veterans, regardless of the actual needs of the individual due to his service; and, be it further

Resolved, That the Chamber of Commerce of the State of New York regards with grave concern the apparent breakdown of the Federal Board of Vocational Education, and the Bureau of War Risk Insurance, the two instrumentalities created by Congress for the protection of the disabled soldiers and sailors of the United States and the dependents of those who died in the service, and invites the attention of Congress to this serious situation.

Respectfully submitted,

CHARLES D. FREEMAN, *Chairman*
LEONOR F. LOREE
JOHN T. PRATT
HOWARD C. SMITH

Of the Special Committee on a National Budget

NEW YORK, *April 19, 1920.*

(In reading the report, Mr. FREEMAN called attention to the

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fact that Representative GOOD had stated in the House on the previous day that the floating debt of the Government was about four billion dollars instead of three billion dollars, as stated in the report.)

THE PRESIDENT.—You have heard the report and resolutions of the Committee. Is there any discussion?

JOSEPH M. PRICE.—Mr. President, I am heartily in favor of the resolutions with the exception of the last paragraph, which states: "That the Chamber of Commerce of the State of New York regards with grave concern the apparent breakdown of the Federal Board of Vocational Education, and the Bureau of War Risk Insurance."

The Federal Board of Vocational Education is now being investigated by Congress. I have not seen any evidence that the Bureau of War Risk Insurance has broken down. There have been statements to the effect that it has broken down. It is a question of fact whether it has or has not, and I doubt whether in the language of this resolution we should simply say that the War Risk Insurance Bureau has broken down. That is what I object to, the reference to the Bureau of War Risk Insurance. With regard to the Board of Vocational Education, that is now being investigated by Congress. I suggest the elimination of the last resolution.

EDWARD N. LOOMIS.—Mr. President, I would like to second that amendment, for this reason: It strikes me that the second resolution weakens the first one, and that it is also of a sufficiently different nature so that if it is passed, it should be passed as a separate resolution.

THE PRESIDENT.—The question is on the motion offered by Mr. PRICE, which has been seconded, namely, that the last resolution in the report referring to the Federal Board of Vocational Education, and the Bureau of War Risk Insurance, be eliminated entirely. Are you ready for the question?

The question on the adoption of the motion made by Mr. PRICE was put and lost.

THE PRESIDENT.—We now come to the question of the adop-

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tion of the report of the Committee. Is there any further discussion?

The report and resolutions of the Committee were unanimously adopted.

STATE BONUSES FOR SOLDIERS AND SAILORS

HOWARD C. SMITH.—Mr. President, the Chamber has just acted in regard to bonuses to be paid to soldiers by the Federal Government showing the economical fallacy of the plans now before Congress.

Similar bills for a soldier bonus to citizens of this State are now before our State Legislature.

From the point of view of finances the demand on our State Treasury for appropriations of money is from many directions and if the principle is fallacious for the Federal Government it is equally so for the State Government. Especially is this true when the appropriation now contemplated by the Legislature for this purpose and estimated at Fifty Million Dollars is endangering the greatly needed appropriations for school teachers' salaries in order to preserve intact our public schools, which are the foundation of our political system.

Furthermore, in view of the fact that the service of these soldiers was national and not local, it is the opinion of many that the proper care of these soldiers or their dependents who suffered in the war should devolve on the Federal and not on the State Government.

I therefore offer the following preamble and resolution:

Whereas, There are various proposals that the State of New York pay bonuses to the ex-service men of the American Expeditionary Forces who enlisted from the State of New York; and

Whereas, The patriotic service rendered by these men was a national service and the Federal Government has undertaken to provide for the disabled men and the dependents of those who died in service; therefore, be it

Resolved, That the Chamber of Commerce of the State of New York disapproves of a State Bonus to the ex-service men not only

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for the same ethical and economic reasons that it is opposed to a blanket bonus by the Federal Government, but also because of the fact that their service was national in its character, and further because it would deprive the State of the use of funds seriously needed in other directions.

The preamble and resolutions were adopted unanimously.

ACKNOWLEDGEMENT OF PEARY MEMORIAL

THE PRESIDENT.—While I said at the beginning of the meeting that no other business would be considered except those three items which brought us together, I think you would be interested in having me read a letter, which I received from Mrs. PEARY's daughter in acknowledgment of the memorial to Admiral PEARY which was adopted at the March meeting of the Chamber. The letter is dated Washington, April 19th, 1920, and is as follows:

"My dear Mr. MARLING:

"Mrs. PEARY has received the copy of the resolutions adopted at a recent meeting of the Chamber of Commerce of the State of New York.

"She has requested me to write you that owing to the beauty of the wording, arrangement and execution, she considers it one of the most touching tributes to the Admiral which she has received, and wishes to thank you deeply.

"Very sincerely,

(Signed) MARIE PEARY STAFFORD."

ARBITRATION AGREEMENTS MADE ENFORCEABLE

THE PRESIDENT.—Our very efficient Secretary has intimated to me that the Governor has recently signed something at the Executive Mansion in Albany which our good friend Mr. BERNHEIMER has been working on for many years. Perhaps Mr. BERNHEIMER will indicate in a few words just what it is that the Governor has signed. This is all irregular; we have really adjourned and are having a nice time before lunch.

REMARKS OF CHARLES L. BERNHEIMER

Mr. PRESIDENT.—Under the circumstances I trust I will be permitted to say, at the outset, that I dislike to be the object of amusement.

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THE PRESIDENT.—That is all right; I don't mind your objecting. You are quite in order, but I am going to ask you to continue anyway.

Mr. BERNHEIMER.—Realizing that a disciplinarian is in the chair, and knowing that I want to be a good soldier—I obey, though reluctantly.

Gentlemen, after these pleasantries on both sides, I appreciate, none the less, the opportunity to announce to you some very important news—news important to you as representatives of commerce. I hope that the information I am about to give you at the Chairman's request will be spread by you to those with whom you come in contact in all your dealings.

In order to make my point clear I shall have to digress just a little. You have all doubtless been aware of the fact that heretofore a written agreement in a contract, providing for the arbitration of any future dispute which might arise thereunder, was not legally binding upon the American—it, of course, carried a moral force, but in so far as the law was concerned it was without value.

THE PRESIDENT.—That is, it would not be legally binding?

Mr. BERNHEIMER.—I am speaking of the legal effect. Heretofore the certainty was that in each instance when such a clause was legally tested all chances were against it. In consequence, reputable merchants hesitated to insert an arbitration clause in their contracts. This created a very unsatisfactory condition, for when a dispute did occur he was confronted with the choice of but two propositions—going to law—which we know no merchant wishes to do—or resorting to compromise. This latter course was especially obnoxious, for one compromise is apt to lead to further compromises in dealing with any particular merchant. Indeed, it leads to a lowering of the standard of business morality.

This very undesirable situation has been corrected by a law which was introduced in the Legislature three months ago. It was prepared in co-operation with the New York State Bar Association, which has generously assisted us in this regard, particularly through the chairmen of three of its important committees, and on the 19th of April, 1920, was signed by Governor ALFRED E. SMITH.

Hereafter, gentlemen, you may put an arbitration agreement

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into your contracts feeling certain that it has a legal standing, and that you are now on a par with our friends in foreign countries. I might add that the courts of England reversed themselves in this matter more than seventy years ago, thus giving their merchants the benefit of an enforceable and irrevocable arbitration provision. Our position, prior to April 19th, 1920, was an unenviable one, as our exporters and importers know better than anyone else. When they entered into a written business agreement, with a foreign merchant, containing an arbitration clause, they were at once placed in a false position. If an issue arose, the foreigner was bound by the arbitration clause while the American was not. This gave an opportunity to some American whose moral standard was not of the highest, and where the amount involved was important, to revoke his arbitration agreement—a thoroughly wicked and vicious proposition.

Mr. President, I hope this is clear to the minds of the audience.

THE PRESIDENT.—I am sure that our members will be glad to have me extend to Mr. BERNHEIMER congratulations on this achievement which he has worked for so unselfishly, faithfully and intelligently for so many years. [Applause.]

THE PORT TREATY

THE PRESIDENT.—I see both Mr. OUTERBRIDGE and our good counsel, Mr. JULIUS HENRY COHEN. Have they anything to say about the Port Treaty? It may be that something happened at Albany?

REMARKS OF JULIUS HENRY COHEN

Mr. PRESIDENT.—Something did happen. For the first time in the history of the State of New York the entire Board of Estimate and Apportionment visited the legislative chamber in Albany—with the exception of two members—in opposition to something that was approved by practically every important other body in the State, by the legislative leaders of both parties, and something which had already passed the two Houses in New Jersey.

THE PRESIDENT.—But we have never had such a Board of Estimate before. [Laughter.]

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Mr. COHEN.—In my official position as counsel for the Chamber, Mr. President, I might express my views concerning the Board, but in my official position as counsel for the two commissions, I have been repeatedly warned by my employers that I must be dignified always, and not indulge in any personal reflections upon any of the people with whom we do business. It has been very difficult, I assure you.

The point may be illustrated by a thing that will take me but a minute to explain. The principal argument made in opposition to the treaty was made by Comptroller CRAIG. His argument was that under the treaty New Jersey could capture all the port facilities owned by the City of New York and use these facilities for the purpose of borrowing money and developing the Hackensack Meadows.

There was only one trouble with that argument. The treaty provided that none of the property of the City should be taken without its consent, and the consent would have to be given by the Board of Estimate and Apportionment.

The treaty now provides also that two of the three members of the Port Authority from New York must come from the City of New York. They are the selection of the Board of Estimate and Apportionment, and two votes are necessary from each State to pass anything by the Port Authority.

The treaty also provides that the Port Authority may not do anything until the physical comprehensive plan has been approved by the legislatures of both States, and that cannot be done without the assent of the various municipalities within the port district. Mr. CRAIG argued that when the comprehensive plan was approved by the City and by the Legislature it would by that approval constitute the giving away of the City's property so that New Jersey might have it. You will observe that it involves these various steps: First of all, the Legislature must enter into a corrupt conspiracy with New Jersey to sell out New York. Secondly, that the two members appointed from the Board of Estimate and Apportionment on the Port Authority should be parties to that conspiracy. Third, that the members of the Board of Estimate themselves in approving the comprehensive plan should be parties to the conspiracy. Next, that the provisions of the Charter preventing the granting in perpetuity of any of the City's waterfront property would be changed by the act of the Board of Estimate and Apportionment in its approval of the comprehensive

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plan. Otherwise, the argument is perfectly sound. Besides that, it overlooks the fact—and it was most interesting to have the Comptroller admit that he overlooked something in the treaty—he had overlooked the very important fact that the treaty contains a provision reserving the right of each State to provide for a veto power by the Governor over the action of any of the Commissioners from that State. Therefore, the conspiracy would involve the Governor of the State, and every civic body in this city, because unless you did this act overnight there would be plenty of opportunity for criticism.

I am unrestrained enough to observe that the entire argument was based upon distrust, distrust of the Legislature, distrust of New Jersey, distrust of the Port Authority, distrust of the Commissioners on the Port and Harbor Commission, distrust of future boards of Estimate and Apportionment, and distrust of the present Board of Estimate and Apportionment.

The situation is this: The hearing was before the Committee on Judiciary on Senator WALTER's Bill. I was advised before I left Albany that Senator WALTERS, who is the majority leader of the Senate, will move the passage of the bill today. He did say to me that if the bill were opposed by the representatives in the Legislature from the City of New York he would pass the bill in spite of that opposition and record the opposition of those men; that he would then immediately move to reconsider and recommit the bill, because he would follow consistently the policy that he has announced of not passing this bill by the votes of the people up-State. He said he would not jam this down the throats of New York City in the face of the opposition of the New York City men. He may change his mind. I do not know what has happened in Albany this morning; I haven't yet heard.

At all events, Mr. Chairman, the bill has passed both Houses in New Jersey, and there is a hearing on it before the Governor of New Jersey this morning. I understand that he will be persuaded to sign the bill. If he does not sign it, I understand that the Republicans in New Jersey are ready to pass it over his veto. They held the Legislature in session to do that sort of thing on several measures before him. In New York it has the approval of the Governor, who cannot sign it until it goes to him. It has the approval of the legislative leaders of both parties, and the only question is whether in recognition of the principle of home rule the opposition of the Board of Estimate and Apportionment, re-

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flected in the votes of the Democrats from New York City, will postpone this thing, or possibly defeat it, because New Jersey has sent word to New York, in most parliamentary and diplomatic fashion, that New York has either got to fish or cut bait. [Applause.]

THE PRESIDENT.—Well, it has been a great fight, and well worth fighting for, and the Chamber of Commerce has taken a leading part from the beginning. I think we may feel proud and satisfied with the fight we have made.

The meeting then adjourned.

[END OF PROCEEDINGS]

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FINNISH FAIR

The Consulate-General of Finland, Hon. A. SOLITANDER, has sent the Chamber information regarding the Finnish Fair to be held in Helsingfors during next summer.

This fair, which is intended to give the world a general survey of the economic life and culture of Finland, will also afford to foreign manufacturers the opportunity of exhibiting and selling, as well as presenting the price lists of their produce, especially raw materials, partly manufactured goods, tools and machines, which are not produced in Finland.

Foreign exhibitors will be charged 100 Finmarks per square meter for wall or floor space indoors, or for ground space in the open air.

In case the exhibitor wishes his exhibit to be personally supervised and attended to during the fair, this can be arranged through the Consulate General of Finland, 443 Broome Street, New York City. The goods to be exhibited can be delivered in New York and will be forwarded to Finland, put up at the exhibition and returned for a charge covering actual freight, insurance and storage, plus an additional charge of $2.00 per square foot of show space.

Only a very limited space is available for American exhibitors.

HEARING ON PORT TREATY

A large delegation of New York and up-State men went to Albany on Tuesday, April 20th, to attend a hearing regarding the port treaty held before Committees of the Legislature. The delegates appointed by the Chamber of Commerce of the State of New York to attend this hearing were: CHARLES L. BERNHEIMER, ELIHU C. CHURCH, CHARLES H. STOUT, WILLIAM W. OWENS, and JERE D. TAMBLYN. The Merchants Association was represented by FREDERIC A. MOLITOR, Prof. O. O. LANDRETH, and F. B. DE BERARD; The Citizen's Union by W. J. SCHIEFFELIN, President; the City Club of New York by BENJAMIN TUSKA and RAYMOND B. INGERSOLL; the Broadway Association by H. G. OPDYCKE; the Harlem Board of Commerce by J. GARDNER SMITH, OSCAR D. THEES; American Association of Engineers, New York Chapter, by LEONARD B. SMITH, Secretary; City of Yonkers, by LAWRENCE GRIFFITH, City Engineer, ROBERT BOETTEGER, President of the Yonkers Chamber of Commerce, WILLIAM F. HARRIGAN, and ALEXANDER STOLZ; the Federation of Hudson Valley Chambers of Commerce, by WILLIAM E. FITZSIMMONS.

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WEST STREET WIDENING

The Hon. MURRAY HULBERT, Commissioner of Docks, has sent a letter regarding the widening of West Street to the Mayor of the City and Chairman of the Board of Estimate and Apportionment, which sets forth clearly the situation regarding this improvement. It reads as follows:

"The Commissioner of Docks, to whom, in conjunction with the Borough President of Manhattan, was referred a communication dated December 15, 1919, from the Chamber of Commerce of the State of New York, favoring the widening of West Street as a marginal street from Rector Street southward to the Battery, Borough of Manhattan, begs to report that an application made by the Commissioner of Docks of the City of New York to the New York Harbor Line Board, dated May 22, 1919, to extend the pierhead line from Pier 1 (New) to Pier 11, North River, having been granted by the Commissioner of Docks on March 22, 1918, can be moved back and made co-incident with the bulkhead line established by the Secretary of War in 1890, thus enabling the construction of proposed new Piers 2, 3 and 4, North River, without decreasing the contemplated length in accordance with the new plan adopted by the Commissioners of the Sinking Fund on the 11th day of April, 1918, and at the same time will afford the opportunity of continuing the marginal street adjacent to West Street from Pier 7 to Pier 1, North River, by adding 180 feet to the width of West Street, thus making a continuous thoroughfare to Battery Place 250 feet wide."

HUDSON TUNNEL HEARING

A hearing was held at Albany on April 20th before Financial Committees of the Senate and Assembly regarding the tunnel plan for the New York-New Jersey Vehicular Tunnel authorized by the Legislature last year. The Legislature proposed to appropriate $1,000,000 for the work to be done this year. The State Engineer, FRANK W. WILLIAMS, stated that the work will be impaired if the appropriation is not made larger. The chief point of contention at the hearing was whether the construction shall be a single tube of concrete blocks, or composite concrete and cast iron construction for twin tubes, as contemplated by the State's Tunnel Commission.

Major ELIHU C. CHURCH represented the Chamber at the hearing. Major CHURCH also at the same time attended a hearing on behalf of the Chamber regarding a referendum on canal terminal bonds. The Chamber has already adopted a resolution favoring such a referendum.

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AUSTRALIAN TARIFFS

The Chamber has received from the Hon. MARK SHELDON, Commissioner for the Commonwealth of Australia, the main changes in the new tariff which became effective on March 25th. These changes came by cable and the complete text of the new tariffs will shortly be available at the office of the Commissioner, 61 Broadway.

NEW AUSTRALIAN TARIFFS

The new tariff operates from 25th of March, 1920, in the form of a triple tariff—British preferential, intermediate and general. The intermediate tariff will only apply in case of special tariff agreements. "British" as used hereunder applies only to the United Kingdom. Following are some of the British and general rates:

		British	*General*
Whiskey		£1/7/-	£1/10/-
Other Spirits		£1/7/- to £1/8/-	£1/8/- to £1/9/-
Tobacco		No alteration.	
Sugar			
Item 54	Fruits, etc.	3d to 1/- increase.	6d. to 2/6 per doz.
82	Pickles, etc.	Similar increases.	
94	Soap—Toilet, Fancy	6d. or 35%	9d. or 45%
105	Cotton Piece Goods	Free	15%
110	Apparel (Corsets Dutiable as Apparel)	40%	55%
112	Fur Apparel	40%	55%
	Pig Iron, per ton	£1/-/-	£2/-/-
	Ingots	£1/12/-	£3/5/-
	Bar Iron	£2/4/-	£4/-/-
	Iron Wire	£2/12/-	£4/10/-
	Rolled Beams	£2/8/-	£4/10/-
172	Mangles	12½%	25%
173-A	Weighing Machines	27½%	40%
179	All Sub-Items	30%	40%
	Other Machinery Items British rate increased	2½% and general	10%
182	Bolts, Nuts, etc.	27½%	40%
208	Manufactures of Metal, N.E.I.	35%	45%
231	Paint, ground, in liquid and paint prepared for use	£-/8/- or 25%	£-/10/- or 35%
232	Varnish, etc.	£-/2/6	£-/3/6
237, 241, 250 b	China Ware, Earthenware, Glassware	25%	40%
	Timber Duties	No alteration	
324	Leather, Patent Enameled, per foot	3d.	4d.
	Glace Kid	30%	45%
329	Boots	40%	50%
333	Tyres	25%	40%
334	Paper, Newsprint	5%	10%
359	Motor Bodies—		
	Single Seated	£30/-/-	£40/-/-
	Double Seated	£50/-/-	£60/-/-
	Canopy Tops (Ad valorem rate applied only to canopy tops)	£65/-/- or 40%	£75/-/- or 55%
	Chassis, not assembled	7½%	17½%
	Chassis, assembled	10%	20%
365	Pianos, Upright	£7/-/- or 30%	£9/10/- or 45%

FOREIGN TRADE CONVENTION DELEGATES

Delegates named to represent the New York Chamber at the Foreign Trade Convention in San Francisco are WELDING RING, CHARLES L. BERNHEIMER, and W. TYRIE STEVENS.

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ARBITRATION BILL BECOMES A LAW

Governor SMITH on April 19th signed Senator WALTON'S Arbitration Bill No. 357, Int. No. 350. This bill enacts "Arbitration Law" as Chapter 72, Consolidated Laws, by providing that a provision in a written contract to settle by arbitration a controversy thereafter arising between parties to contract or a submission hereafer entered into of an existing controversy through arbitration pursuant to title 8, chapter 17, Civil Code, shall be valid, enforceable, and irrevocable save upon such grounds as exist at law or in equity for revocation of any contract. This new law has provisions for remedy in case of default or in case of failure to name arbitrator or umpire. It also repeals sections 2383, 2384, 2385 of the Civil Code, and amends section 2382.

The enactment of this law is the result of the efforts of the Arbitration Committee of the Chamber of Commerce and other civic and commercial organizations throughout the State, all led by CHARLES L. BERNHEIMER. Mr. BERNHEIMER is the Chairman of the Chamber's Committee on Arbitration.

Reference to this matter will be found in the proceedings of the special meeting of the Chamber held on April 21st.

LEGISLATION AFFECTING BOARD OF WATER SUPPLY OPPOSED

President MARLING, on April 22nd, telegraphed the Honorable THADDEUS C. SWEET, Speaker of the Assembly at Albany, opposing proposed legislation affecting the Board of Water Supply. The Chamber took similar action against legislation designed to do away with this Board on March 31st, 1919.

President MARLING's telegram read as follows:

"The Chamber's attention has been called to Senate Bill Int. 1673. Mr. Walker, which passed Senate yesterday and is now in hands of Assembly. The Chamber is opposed to the bill especially as affecting the Board of Water Supply. We have always opposed interference with the Board of Water Supply as now constituted. We respectfully urge that the bill be defeated."

CHAMBER CO-OPERATES TO RAISE FUNDS FOR UNITED STATES CHAMBER

The Chamber of Commerce, although not a member of the United States Chamber, is co-operating in the movement under way to raise a fund for the United States Chamber of Commerce to build a building at Washington.

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GERMAN SHIPPING ROUTES

The Chamber on April 9th received a telegram from the Los Angeles Chamber of Commerce asking about its action upon the allocation of American vessels to German shipping routes. Later the New York Chamber was advised by mail that the Los Angeles Chamber had, after receiving the information desired, passed a resolution along the same lines adopted by the New York Chamber.

INTERCHURCH WORLD MOVEMENT

President MARLING has been appointed Associate Chairman of the Advisory Committee for Greater New York in the Interchurch World Movement of North America. The headquarters in Greater New York of this movement are at 45 W. 18th Street. S. EARL TAYLOR is General Secretary.

BILLS OF LADING AND LOSSES FROM THEFT

The Chamber has received from the Association of Chambers of Commerce of South Africa at Cape Town, the following communication, which is self-explanatory:

"The attention of my executive has been drawn by the Cape Town Chamber of Commerce to the endorsement which is now appearing on bills of lading from the . . . . . Line, as well as other lines sailing from America, reading: 'Steamer not responsible for pilfering or loss of contents.'

"From inquiries made, it would appear that under the terms of the Harter Act all goods imported from the United States on bills of lading are subject to the terms of the Act and that the ship owner cannot exempt himself from loss or damage resulting from negligence, fault or failure in proper loading, stowage, custody, care of proper delivery of any and all lawful merchandise or property committed to his charge.

"Any and all words of such import inserted in bills of lading or shipping receipts shall be null and void and of no effect. If goods are delivered, having suffered pilferage or theft, the ship owners are liable for same, and consignees must file a claim against the ship accordingly.

"Under these circumstances, my executive feels that steps should be taken to prevent ship owners from putting endorsements on bills of lading which are illegal and trust you will take the matter up for the protection of South African consignees."

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NETHERLANDS CHAMBER OF COMMERCE

The New York Chamber of Commerce for the Netherlands and the Netherlands East and West Indies, has now completed its organization under state laws and is located at 111 Broadway, Room 956. The officers are as follows:

NICOLAAS G. M. LUYKX, President
T. FREDERICK ASPDEN, Vice-President
ELIAS A. DE LIMA, Treasurer
L. WITTERT VAN HOOGLAND, Secretary

VENEZUELA COMMERCIAL AGENCY

The Government of Venezuela has established a commercial agency in New York at 80 Wall Street. This agency is in charge of the Hon. E. ARROYO LAMEDA, who is Commercial Attache to the Agencia Comercial de Venezuela. The agency has offered to the Chamber its gratuitous services upon all kinds of information regarding commerce, industry, agriculture, business opportunities, etc., in the Venezuelan Republic.

STREET CONDITIONS IN NEW YORK

President MARLING on May 3 sent the following letter to Hon. JOHN F. HYLAN, Mayor of the City of New York:

"I am writing to you at the suggestion of the Executive Committee of the Chamber of Commerce of the State of New York, as follows:

"The attention of the Chamber has from time to time been called to the untidy condition of the streets, especially in the downtown district. We have been in communication with the officials of the Department of Street Cleaning and are satisfied that they are doing all that they can, under existing conditions, especially with reference to the lack of necessary help and equipment. The litter on the streets, however, is not only unsightly but is a distinct menace to health, and the Executive Committee of the Chamber are of the opinion that the sound and practical way to solve the difficulty is not so much by means of additional men to clear up the litter, but to take steps to prevent, if possible, the throwing of material in the streets.

"To that end, I am writing to suggest if it might not be well to call the attention of the Police Commissioner to this condition so that he might have the police officers instructed to keep a sharp look-out for anyone throwing papers or other litter in

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the streets, which we understand is a misdemeanor or an act against the city ordinances.

"We are suggesting this plan in view of the fact that through the efforts of the Police Department, the campaign against expectorating on the sidewalks has brought about such a great improvement in that respect.

"I should appreciate a line from you at your convenience as to the above suggestion."

AMERICAN LEGION RAISING FUNDS

The American Legion of Greater New York has begun a campaign for raising funds to provide adequate housing facilities for the American Legion Units in the city. It is very desirable that the various Posts of the Legion have permanent quarters where they can keep their records, have club facilities, and meet to talk over their experiences when so inclined. It is thought that these Posts will be a powerful factor for combating the spread of Bolshevism, the doctrines of the I. W. W. and other revolutionary ideas. The plan is heartily endorsed by THEODORE ROOSEVELT, Major-General JOHN F. O'RYAN and Adjutant-General C. W. BERRY.

In the campaign to raise funds, the County Committee of the Legion has arranged with Luna Park for ten tickets for the leading shows as well as all other free attractions of the Park. These tickets sell for $1.10. Of this amount the Legion is to receive 50c. on each ticket sold. President MARLING and the Executive Committee have authorized that the attention of the members of the Chamber be called to this campaign that they may subscribe to tickets or make donations if possible to the fund for equipping the American Legion Posts. Checks can be sent to State headquarters of the American Legion at the Hall of Records, Chambers and Center Streets, New York City.

While the Chamber has gone on record against a bonus to all soldiers, it is in favor of the proper vocational care of the disabled, etc., and generous provision for the dependents of those who died. The Chamber in the main is in sympathy with purposes of the Legion, and the Executive Committee is pleased, therefore, to call the attention of the Chamber's members to the campaign now under way.

NATIONAL PUBLIC WORKS DEPARTMENT ASSOCIATION

The National Public Works Department Association, organized to place all the construction and engineering work of the Federal Government in the hands of a single department, has

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formed a New York Committee to co-operate with the Committees in other cities. President MARLING has been made a member of this Committee, of which the Chairman is ADOLPH LEWISOHN, and J. PARK CHANNING is Vice-President.

PRESIDENT MARLING AT COLUMBIA UNIVERSITY SCHOOL OF BUSINESS

President MARLING and A. BARTON HEPBURN, former President of the Chamber, addressed the students of the Columbia University School of Business at their annual dinner at the McAlpin on the evening of April 23rd.

WAR DEPARTMENT PRESENTS CERTIFICATES OF MERIT

On April 15th about 300 local firms and corporations assembled in the Great Hall of the Chamber at 11 o'clock to receive from the War Department, certificates of merit for their services in supplying the A. E. F. with war supplies. Lieutenant-General ROBERT LEE BULLARD, Commandant of the Department of the East, presented the certificates. President MARLING presided at the ceremonies and welcomed the citizens who rendered such patriotic service.

FAR WESTERN TRAVELERS' ASSOCIATION ANNUAL

The Far Western Travelers Association has published an annual setting forth the many places in America of interest to travelers. Particular reference is made to the wonders of the Far West and the National Parks.

TREATY HEARING BEFORE BOARD OF ESTIMATES

A hearing on the proposed Port Treaty between the states of New York and New Jersey was held before the Board of Estimates and Apportionment on April 12th. WILLIAM MCCARROLL and J. BARSTOW SMULL represented the Chamber at this hearing.

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Mr. Kingsley, New President, Other Candidates Elected
Remarks of Mr. Marling on Retiring from Presidency
Remarks of Irving T. Bush

CHAMBER OF COMMERCE
OF THE STATE OF NEW YORK
65 LIBERTY STREET NEW YORK CITY

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A regular meeting of the Chamber of Commerce is held the first Thursday of every month except July, August and September.

The Executive Committee meets regularly on the Tuesdays of the weeks preceding the regular meetings of the Chamber; and also on the third Tuesdays of June and August.

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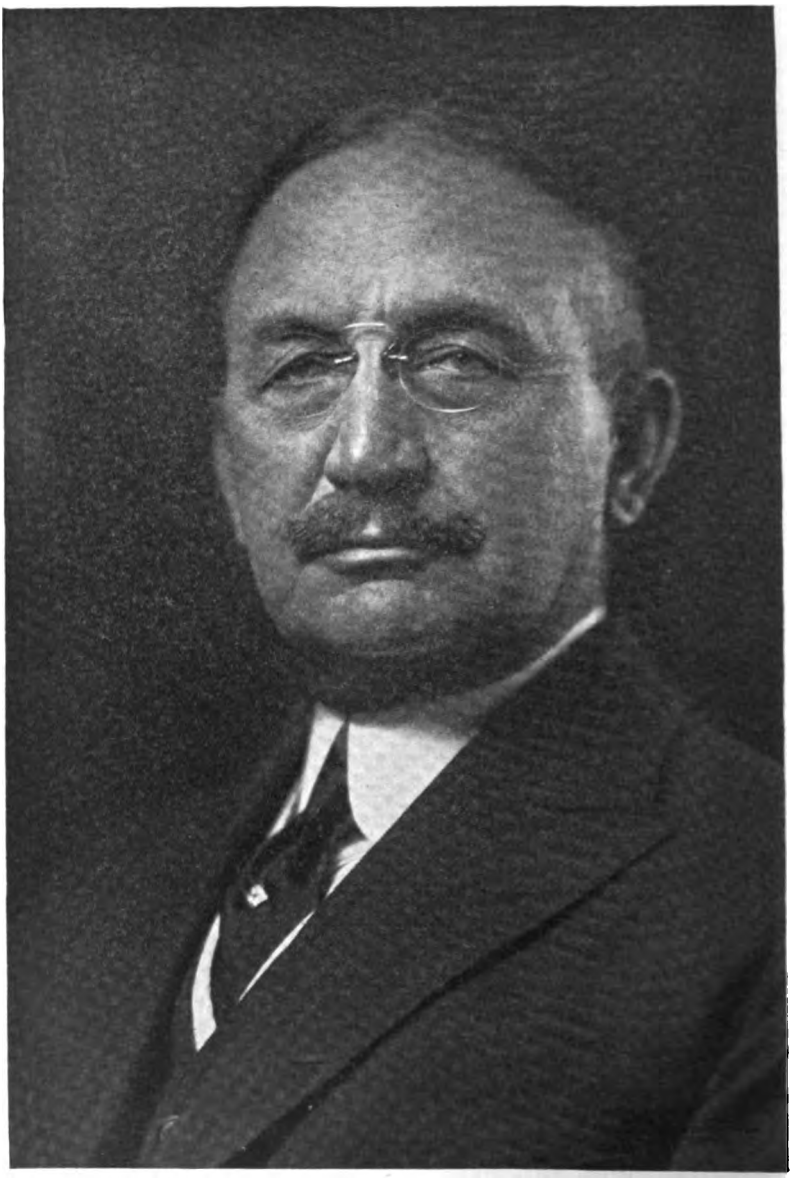

DARWIN P. KINGSLEY

ELECTED PRESIDENT OF THE CHAMBER OF COMMERCE
OF THE STATE OF NEW YORK
MAY 6, 1920

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BULLETIN
OF THE
CHAMBER OF COMMERCE
OF THE
STATE OF NEW YORK

MAY 1920

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THE ONE HUNDRED AND FIFTY-THIRD YEAR

With the month of May the Chamber of Commerce of the State of New York begins the one hundred and fifty-third year of its history, and enters upon the twelfth Volume of the Monthly Bulletin. This month's issue of the Bulletin contains the proceedings of the last meeting of the one hundred and fifty-second year of the Chamber's existence, and the proceedings of the Annual Meeting at which the election of the officers for the current year occurred.

PRESIDENT DARWIN P. KINGSLEY

DARWIN P. KINGSLEY, the newly elected President of the Chamber, succeeding ALFRED E. MARLING, who has served two terms as President, is the thirty-seventh incumbent of this office since the organization of the Chamber in 1768.

Mr. KINGSLEY has been a member of the Chamber since October 3rd, 1907, and has been Chairman of the Committee on Insurance since 1914. He has on many occasions performed very valuable services in connection with the Chamber's work and has always been willing to give up his time for the public welfare.

Mr. KINGSLEY's business is that of life insurance, and in this field no name in America is better known than his. His addresses and papers on life insurance have attracted the widest attention; he also has delivered many notable utterances upon

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economic and political subjects. As director in railroad, banking, and other corporations, he is in touch with a wide variety of business affairs.

Mr. KINGSLEY was born in Vermont and is a graduate of the University of Vermont.

THE ARBITRATION STATUTE

On other pages of this Bulletin will be found the Report of the Chamber's Committee on Arbitration. This report should be studied by business men and commercial bodies far and wide. Separate copies have been printed to make this possible, and all who are interested in having copies should apply at the offices of the Chamber.

This year marks the beginning of a new period in arbitration in New York State. A review of the entire situation is interestingly set forth in a *New York Times* editorial, printed April 23, entitled "A Memorable Statute." This editorial is herewith quoted in full:

"Almost without any public attention or notice an important, even, it may be hoped, an epoch making, law has been put upon the New York statute books. The Walton act gives to arbitration agreements, hitherto clothed only with a moral sanction, a legal sanction. It was the old theory of the common law that contracts for the settlement of disputes by arbitration could not be regarded as binding, could not deprive the courts of their jurisdiction over the matters in dispute. Arbitration must be an immemorial practice. It was a substitute for the blood feud. It represented the sober sense of plain men under the rule of no law but tribal custom. As law developed into a complicated science in the hands of professionals it was not their interest to encourage this easy and inexpensive means of adjusting controversies. Under the specious cloak of protecting a citizen from stripping himself of his right, not unfrequently costly or ruinous, of having his day in court, the masters of the common law did what they could for centuries to prevent this discouragement of litigation.

"Still, common sense reasserted itself. Associations of merchants and others practised as far as they could this art of settling disputes out of court. The quiddities of the common law were relieved by statute. Arbitration grew more frequent. Some of the American State Constitutions direct that the Legislatures shall establish courts of arbitration. It has been the effort of modern legislation to foster arbitration, and as far as possible to make an award equivalent to the decision. For eleven years the Committee of Arbitration of the Chamber of Commerce, and in particular its Chairman, Mr. C. L. BERNHEIMER, have striven to make arbitration contracts enforceable at law.

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Henceforth they will be so enforceable. If one party for an agreement declines to arbitrate, the other party can appeal to the Supreme Court, which, upon proof of the agreement, will order an arbitration according to its terms. In case of disagreement as to the inclusion in the agreement of a matter in dispute, the court will order a trial to find the facts. If the method of arbitration is not laid down in the agreement, the Supreme Court will nominate the arbitrator, for a single arbitrator is always to be named unless the contract provides differently.

"Thus, henceforth all contracts to arbitrate, with the slight exception of 'controversies arising respecting a claim to an estate in real property, in fee or for life,' can be enforced at law. It may be said that, however well this applies to commercial and ordinary agreements, it will be powerless against labor unions or workmen who may refuse to carry out their agreements for arbitration. Will it not be difficult or impossible to collect damages from the labor unions unless they are incorporated? But it is the attitude of organized labor to this statute that makes it so potentionally valuable, animates it with such large and generous hope. The labor organizations have not opposed it. Presumably they accept and support it. The waste and folly of strikes have been brought to their minds afresh, as they have been brought to all our minds, in the strikes of the last few days. Hundreds of thousands of dollars have been lost in wages; who knows how many millions in interruptions to trade and commerce? Strikes are often futile and always expensive. Cannot a cheaper, a more rational and civilized mode of adjusting disputes between employers and employees gradually be accepted? In the process of time may not a strike be looked upon by a wiser world with something of the feeling with which it now regards ordeal by battle or by holding burning coals in the hand? It would be folly to expect too much too quickly. But, if men are reasonable creatures, ultimately the method of reason, which is arbitration, must supplant the strike, which is war and waste.

THE FREIGHT RATE ADVANCE

In Section 15a of the Interstate Commerce Act as amended by the Transportation Act recently passed by Congress, it is provided in substance that the Interstate Commerce Commission shall initiate, modify, establish, or adjust railroad rates so that the carriers shall earn a net income which will accord under honest, efficient and economical management, a fair rate upon the aggregate value of their properties, in addition to reasonable expenditures for maintenance of way, structure and equipment.

This section further provides that "During the two years beginning March 1, 1920, the Commission shall take as such fair return a sum equal to 5½ per centum of such aggregate

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value, but may, in its discretion add thereto a sum not exceeding one-half of one per centum of such aggregate value to make provisions in whole or in part for improvements, betterments or equipment, which, according to the accounting system prescribed by the Commission, are chargeable to capital account."

Recently the carriers have made application to the Interstate Commerce Commission asking it to exercise its power as outlined in the Transportation Act and to grant a general increase in freight rates. In order to provide a 6% rate upon their investments, the carriers state a rate increase of 30.43 per cent. is necessary in the eastern territory, 30.95 per cent. in the southern territory, and 24.1 per cent. in the western territory. The southeastern roads subsequently asked for an increase of 32.82 per cent., their interest in the first application having been merged with the southern roads.

The necessity of an increase in railroad rates does not seem to be questioned by anyone. Statistics show that the earnings of the carriers in the eastern and southern territories are only a fraction of 1% on the property investment, and in the western territory about 2%. Taking the figures for the entire country and making an estimate of railway earnings on the present scale of cost applied to last year's business, the entire return is only 1% on the property investment as against a 5½% to 6% authorized by the Transportation Act.

A flat percentage increase would accentuate the differentials now existing against New York, but it is understood that the railroad executives intend, when the rate increase is granted and tariffs can be worked out in detail, which requires considerable time, to adjust the differentials against New York.

The problem is not merely to provide the railroads with a 6% rate upon their capital investments, but to provide them with funds as soon as possible to buy equipment, to improve their properties, and to pay increased wages to those employees still underpaid. This is vitally essential if the tranportation system of the country is to regain its efficiency. The railroads must function with reasonable ability if industry and commerce are to proceed as in the past. Cheap rates may become disastrous when they result in losses in production, distribution, and trade profits. In other words, the cost of poor service at low rates may be far greater than the cost of good service at high rates. Adequate, fast, safe and efficient transportation is a large factor in the economical distribution of merchandise, and plays an important part in the cost of living. The proposed increase of rates is of small consequence to the nation when measured with the cost to the nation of a policy which would result in an inefficient and broken-down transportation system.

It is understood that not alone the "outlaw" strikers, but many

[*Continued on page 35*]

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The 152nd Annual Meeting of the Chamber of Commerce was held in the Hall of the Chamber, Thursday, May 6, 1920, at twelve o'clock, noon.

Present

ALFRED E. MARLING, *President*
CHARLES T. GWYNNE, *Secretary*

and three hundred and eighteen other members of the Chamber.

The minutes of the regular meeting of April 1st and of the special meeting of April 21st, were read and approved.

THE PRESIDENT.—In the absence of Mr. RING, Chairman of the Executive Committee, who has been appointed a delegate to the Foreign Trade Convention in San Francisco, and who is already on his way there, I will ask Colonel HOWARD C. SMITH to present the reports of the Executive Committee.

NOMINATIONS FOR MEMBERSHIP

HOWARD C. SMITH, on behalf of the Executive Committee, reported the following-named candidates for membership and recommended their election:

For Resident Members

Condidates	*Nominated by*	*Seconded by*
AMOS L. BEATY	WILSON S. KINNEAR	FINLEY J. SHEPARD
AUGUST GOLDSMITH	ALEXANDER GILBERT	LEE KOHNS
RICHARD M. HOE	WALLACE F. PECK	ALFRED E. MARLING
JULIUS G. LAY	JAMES SPEYER	CHARLES H. SABIN
SAMUEL R. OUTERBRIDGE	E. H. OUTERBRIDGE	RAYMOND HARVEY
HARRY J. SCHNELL	CHARLES A. FULLE	MILTON A. MAAS
FRANKLIN SIMON	ALBERT B. ASHFORTH	CHARLES L. BERNHEIMER
WALTER R. WOLF	WELDING RING	CHARLES L. WARD

WALLACE F. PECK and J. HOWARD COWPERTHWAIT were appointed tellers and a vote was taken which resulted in the election of all the candidates named by the Committee.

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ADVISORY COMMITTEE ON PORTRAITS

Colonel SMITH, for the same Committee, offered the following Resolution, which was unanimously approved:

Resolved, That the President be and he is hereby authorized to appoint a special committee of three to serve as an Advisory Committee to the Executive Committee in the acceptance, placing and care of the portraits and other works of art now in the possession of the Chamber or hereafter acquired.

THE PRESIDENT.—I take pleasure in announcing at once the names of the Advisory Committee on Portraits, as follows:

MICHAEL FRIEDSAM
A. AUGUSTUS HEALY
ROLAND F. KNOEDLER

SPECIAL COMMITTEES CONTINUED

Colonel SMITH also presented the following Resolution from the Executive Committee, which was adopted unanimously:

Resolved, That the Special Committees of the Chamber be continued, and the President is authorized to fill any vacancies which may occur from time to time in their membership, and to increase their numbers when deemed advisable.

AMENDMENT TO BY-LAWS

Colonel SMITH, on behalf of the Executive Committee, also offered the following amendment to the By-Laws, which was submitted at the last meeting of the Chamber and held over for action at this meeting:

Amend

Article VIII of the By-Laws, "Standing Committees," as printed in the 61st Annual Report of the Chamber, Part III, p. 27, by substituting the words "Committee on Taxation" for the words "Committee on State and Municipal Taxation" wherever this title is given in the Article of the By-Laws above referred to.

THE PRESIDENT.—I do not know that I need to refresh the memory of the members in this respect. It was that this committee had heretofore been known as the Committee on State and Municipal Taxation. The intention is that they may also

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take into their purview national taxation, and therefore the proposition is to change the name to Committee on Taxation.

The amendment was unanimously adopted.

THE PRESIDENT.—The Chair now recognizes Mr. HEPBURN, who will present to the Chamber, on behalf of the Executive Committee, a minute in memory of our honored friend and member, Mr. EUGENE DELANO.

MINUTE TO THE MEMORY OF EUGENE DELANO

A. BARTON HEPBURN.—Mr. President, I offer the following minute to be spread on our records:

The Chamber of Commerce of the State of New York has lost in the death of EUGENE DELANO, a member who always had the best interest of the Chamber at heart and who was ever ready to give liberally of his time and means in promoting its welfare. He became a member of the Chamber on June 7th, 1900. From 1915 to 1919 he was a Vice-President and for many years served as Treasurer of the Committee on the Charity Fund of the Chamber. Our members who became associated with Mr. DELANO were deeply impressed with his genial and kindly ways and his exceptional thoughtfulness of others.

Mr. DELANO was the senior member of the firm of Brown Brothers and Company, with which he has been connected for forty years, and he occupied a very important place in financial affairs. But his interests and sympathies embraced far more than affairs of business and finance. His name is found on the boards of trustees of many well-known charity undertakings throughout the city and his wide experience in this field made his service on the Chamber's Charity Fund Committee of very great value; therefore, be it

Resolved, That the Chamber of Commerce of the State of New York places on record its appreciation of the long, faithful and valuable service rendered by Mr. EUGENE DELANO, both to the Chamber and the public in general; and also records its high regard for his sterling qualities as a man and a citizen and his winning and helpful qualities as a friend; and it conveys to his family its sincere sympathy in their great bereavement; and, be it further

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Resolved, That a copy of this Minute be suitably engrossed and sent to the family of Mr. DELANO.

THE PRESIDENT.—Before I ask you to rise in the adoption of this very worthy tribute to a noble man and friend, may I be permitted to say that within a very few months I was touched to the quick on leaving this rostrum at one of our meetings to find our good friend Mr. DELANO in front of the Secretary's desk—and you remember the physical limitations under which he labored for some months, and which he bore with such supreme courage and cheerfulness—and he said to me, in the friendliness of his usual attitude toward fellow members: "MARLING, I don't think that I am doing enough for you; I want to know what I can do to help you." It was just a manifestation of the qualities which have been described in the minute just read by Mr. HEPBURN.

I ask all those who are in favor of the adoption of the minute to rise.

The minute was unanimously adopted by a rising vote.

MARINE INSURANCE LEGISLATION

WILSON S. KINNEAR presented the following report, on behalf of the Committee on Insurance:

To the Chamber of Commerce:

At the April 1st meeting of the Chamber a resolution was adopted referring to two bills introduced in the Senate at Albany. These bills, it was stated, would revolutionize the system of Marine Insurance for many years in this country. The resolution referred this legislation to the Committee on Insurance for its consideration with full power to take such steps as it might deem necessary, with the advice of the Executive Committee.

In accordance with these instructions from the Chamber to act, and with the approval of the Executive Committee, your Committee on Insurance telegraphed to the appropriate officials at Albany under date of April 6th, opposing the bills referred to. The telegram was as follows:

"The Committee on Insurance of the Chamber of Commerce

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of the State of New York is opposed to all bills before the New York State Legislature to regulate marine insurance. It believes that the conditions surrounding marine insurance differ from those pertaining to fire, an important difference being that fire insurance is local and marine international. The New York Chamber has already expressed itself strongly upon the necessity of maintaining our position in foreign trade and of creating a permanent American merchant marine, and the attainment of these ends demands the free play of economic laws and competition in marine insurance, which is an important factor in these enterprises. At the monthly meeting last Thursday, the Chamber adopted a report pointing out the futility of certain State Government regulations in cases where economic boundaries and State boundaries are not coterminous. The same conditions apply to the marine insurance field, and it cannot be advantageously controlled by a single State or Nation acting alone. The enactment of laws regulating marine underwriting would result in driving from the State of New York to other quarters an important amount of marine insurance handicapping our local merchants engaged in foreign trade and interfering generally with interstate and international business now passing through New York. We believe it would result in a substantial net loss in the business and prestige now enjoyed by the commercial interests of the City and State of New York, not alone in respect to insurance, but other business, and would tend to deprive the State itself of income now received through channels of taxation.

COMMITTEE ON INSURANCE OF THE CHAMBER OF COMMERCE OF THE STATE OF NEW YORK."

MR. WILLIAMS.—Mr. Chairman, I would like to ask whether the bills were passed or not?

THE PRESIDENT.—The member asks, Mr. KINNEAR, whether the bills have passed in the Legislature.

MR. KINNEAR.—I really cannot answer that.

THE SECRETARY.—I can answer that. One bill failed to pass. The other bill passed and is now awaiting the Governor's signature.

The report was unanimously approved.

ANNUAL REPORT OF THE COMMITTEE ON ARBITRATION

EDWARD O. STANLEY. — Mr. President, we regret very much that the Chairman of the Committee on Arbitration, be-

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cause of his absence from the City, is unable to present personally the Annual Report of the Committee, for we believe it to be the most important of the nine annual reports which have been presented to the Chamber.

Inasmuch as the report is in print, I will not read it, but will ask permission to call attention to a few of the salient features of the report, and at the same time say that I hope everyone will read the report in full, because there is nothing there which is not of value and interest to everyone who is interested in the commercial life of our State and our City.

Report

To the Chamber of Commerce:

In presenting its 9th annual report, your Committee on Arbitration begs to thank the Chamber and its members for their substantial co-operation in its work.

CASES HANDLED AND THEIR SOURCES

During the fiscal year just ended your Committee has handled a very large number of cases. In a few of these matters, the parties had to be referred to their attorneys; in a few others it was found that the request was not within the scope of the Committee's activities; but in almost the entire number, the cases have been disposed of to the complete satisfaction of all concerned.

The Committee's work this year has covered a vast and diversified field—one greater, indeed, than it had ever covered before. Cases were referred to us by Chambers of Commerce, by commercial bodies in this and foreign lands, by law firms as well as by business firms and corporations, and by nationals of this and other countries. The knowledge that a mere reference to our Chamber insured prompt and dependable service, seemed to have reached private individuals (not necessarily business people) who, in a remarkably large number of instances, have sought your Committee's intervention in their minor business complaints involving, in many cases, small amounts.

In each and every instance, we succeeded in securing redress for them when they were entitled to it; and we also gave the business firms against whom they had complained an opportunity to clear themselves from any implications involved in the case.

LETTERS OF APPRECIATION

The following cheering letters are quoted as samples from among the many received during the year:

"Permit me by this means cordially to express to you, and through you to Mr. . . ., Mr. . . ., and Mr. . . ., our appreciation for the attention you gave the matter recently brought before you by this Company,

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involving the question of some . . . delivered under one of our contracts. The interest taken in the matter and the attention given to it by yourselves and the committee of gentlemen that acted at your request appears to us as an expression of interest and activity to place commercial intercourse on such a high plane of ethics as to merit the warm commendation of the business community generally. The policy of the Chamber is certainly a most helpful one, and we feel ourselves to be fortunate to have the advantage of such facilities.

"In the event of its being possible for us to co-operate in any way to show our appreciation, we hope that you will make of it an opportunity for us."

Another reads:

"The award in the arbitration hearing between the . . . and this company has been received to-day, and I wish to take this opportunity of thanking the Arbitration Committee of the Chamber of Commerce and you personally, for the service that you have rendered in handling this matter.

"It is reasonable to assume that if this same case had been tried in the courts, as presumably it would have been if the arbitration method had not been resorted to, it would have dragged along for months, consumed many days of valuable time on the part of the principals, and caused bitterness of feeling as well. In this instance, due to your personal interest in having the matter disposed of, one short interview with you, and the hearing lasting over a period of an hour and a half, disposed of the whole matter.

"We should be glad if you could convey to the arbitrators our sense of obligation for the sacrifice of time made by them, and for their patience and courtesy throughout the hearing."

Another letter reads:

"Yours to hand, and no doubt you will be pleased to learn that Messrs. . . . are shipping the order complete this week at the price taken. This is no doubt due to your good offices, and for this interest in the matter we thank you."

Still another reads:

"Your communication of . . . received with check for . . . enclosed. I cannot be too thankful to you for the favor you have done me."

Your Committee is happy to add that we have never received letters of a tenor other than those quoted above.

FACT DETERMINING BOARD

In the course of our routine work, an entirely new field of activity has come into use, and has been found to be of material assistance in preventing formal arbitration, as well as litigation—a preventive rather than a cure. This new agency has been termed "fact determinating," and is operates as follows:

A Fact Determining Board is appointed, composed preferably of members of the Chamber—men whose standing in the community in the particular line of business involved is beyond question—who are asked to state in writing over their respective signatures, to your Committee, certain required facts or trade customs, as the case may be. The Committee on Arbitration then,

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over its own signature, certifies to these facts—presenting a certificate to the parties raising the issue. We have as yet had but praise for this method, which has been applied only where a distinct and definite question is involved. It has not been applied in the case of complicated matters of fact.

The services of the Committee in this new field as well as in the older ones of arbitration, mediation and conciliation, continue to command respect. The reputation of the Chamber and the character of the Official Arbitrators are large factors—perhaps the most important factors—in winning this respect.

IMPORTANCE OF CHAMBER'S SUPERVISION

The importance of having such work as this conducted under the auspices and rules of organizations like the Chamber, is clearly illustrated by a decision reported in the Law Journal of November 15th, 1919. The case is instructive. It is in the matter of GERBEREUX CO. against KATZ—cross motions to confirm and vacate an award made by three arbitrators. We quote from the opinion of Judge MULLAN, who decided the case: "The objection that the proceedings were conducted so loosely and informally as not to constitute a valid arbitration is a serious impeachment of the whole proceeding. . . . In effect, the arbitrators made themselves witnesses without according to the parties the right to interrogate them concerning the manner of their examinations and the facts they found. The testimony of apparently competent witnesses, offered by the parties, was arbitrarily refused. No record worthy of the name was kept of the proceedings, and notice of meetings was not given the attorneys. I shall not attempt to lay down here any set of rules to govern an arbitration, but I am persuaded that this particular arbitration was not properly conducted. While it is quite possible that the arbitrators reached a wise and just conclusion, and while I am convinced that they acted throughout in the best of good faith, I am of the opinion that the award should be set aside. . . ."

It is a fair thing to say that if the arbitration passed upon by Judge MULLAN had been conducted under the rules and procedure of the Chamber such a reversal of the award would not have been had. None of the arbitrations conducted under our Chamber's auspices have been reversed. No trouble of any sort has been experienced in the nine years of the history of your Committee's work. The Committee adheres strictly to the Code provisions and the matter is conducted with the necessary formality to preserve all the legal rights of the parties. In consequence a merchant coming to your Committee for the arbitration of his dispute hesitates to question an award rendered in accord with the provisions of the Code of Civil Procedure, by reputable merchants who, at great personal sacrifice and out of public spirit, perform a public duty, under the auspices and at the request of your Committee.

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ADDITIONS TO "OFFICIAL LIST"

As the demand for arbitration of business disputes is constantly increasing, your Committee has deemed it desirable to add to its Official List of Arbitrators two hundred more members of the Chamber. This List will then comprise about four hundred names of merchants of the highest standing, who have agreed to serve as arbitrators when called upon. Numerous lines of business are represented, insuring to those requiring their services, technical and trained knowledge. Such a panel of trained men reduces the amount of expert testimony required, and contributes greatly to a business-like, technically sound, speedy disposal of the matters at issue.

The Committee takes this opportunity of formally expressing its sense of obligation to the gentlemen who so freely and promptly responded to its call for this public service, and to assure them that the demands upon them and their time will be as infrequent as possible.

INTERVENTION IN THE UNITED STATES SUPREME COURT AS "AMICUS CURIAE"

Acting under the Committee's instructions our Counsel, Mr. JULIUS HENRY COHEN, intervened and filed a petition in the U. S. Superme Court in the case involving the Steamship Atlanten, "October Term, 1919—No. 171." In this petition the Chamber called the attention of the U. S. Supreme Court to the unsound condition of the law relating to the revocability of arbitration agreements and the importance of its reversal in the interests of commerce generally. To this petition was annexed a brief prepared by our Counsel, from which it appeared clearly that the English Judges have long since repudiated this unsound doctrine. In the case itself, Judge HOUGH, in his opinion, in the Court below, had said " . . . it is undeniable that American authority is at present as stated in the Court's opinion; whether the rule as given can long survive historical and logical criticism, I venture to doubt."

The U. S. Supreme Court accepted the petition, allowed the Chamber's intervention, and received the brief as well as copies of "Commercial Arbitration and the Law."

In rendering the decision, Judge HOLMES said with regard to this condition of the arbitration law, "we shall not consider the general question whether a greater effect should not be given to such clauses than formerly was done, since it is not necessary to do so in order to decide the case before us. For this case it is enough that we agree substantially with the views of Judge LEARNED HAND in the District Court and Judge HOUGH in the Circuit Court of Appeals. Their opinion was that the owner repudiated the contract and that the arbitration clause did not apply." Accordingly, the Court having held that the

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entire contract had been repudiated, including the provisions relating to arbitration, there was no occasion for going into the question of the revocability of arbitration clauses or agreements to arbitrate. We are encouraged, however, by the fact that the Court received our briefs; did not overrule our contentions and undoubtedly has given careful consideration to the entire matter, so that when the direct question comes before it, it will be prepared to make a sound decision.

THE ARBITRATION LAW OF 1920

Your Committee is very glad to report that it has succeeded in having the New York State law changed by legislative enactment. April 19th, 1920, marks an historical event—on that day Governor ALFRED E. SMITH signed the arbitration bill. This bill, known as the Walton-Martin Bill, provides that a written arbitration agreement is valid, enforceable and irrevocable; put into the language of the layman, this means that such a provision in a contract is now as sacred and binding as the price, the delivery date, the terms of credit, the requirements as to quality or any other feature of the bargain.

Since 1911, your Committee has been engaged in efforts to secure this result. The New York State Bar Association in 1918 joined forces with the New York State Chamber of Commerce; its Committee on Prevention of Unnecessary Litigation, afterwards becoming its Committee on Arbitration, adopted LINCOLN'S admonition as follows: "Discourage litigation. Persuade your neighbors to compromise whenever you can. Point out to them how the nominal winner is often a real loser—in fees, expenses, and waste of time. As a peacemaker, the lawyer has a superior opportunity of being a good man." It co-operated with the Chamber in the drafting and presentation of the proposed measure which is now the law of the State. There was no doubt where public opinion stood upon the question; there was no doubt that the merchants' moral sense was in support of the new statute: the square-thinking and right-feeling portion of our citizenship believed that a written agreement to arbitrate differences was just as binding as any other kind of contract, but for over three hundred years the error in the law had persisted. As that great English Judge, JESSEL, Master of the Rolls, in the case of Printing and Numerical Registering Co. vs. Sampson, L.R.,19, Eq.462, at p. 465, said: " . . . if there is one thing which more than another public policy requires it is that men of full age and competent understanding shall have the utmost liberty of contracting, and that their contracts when entered into freely and voluntarily shall be held sacred and shall be enforced by Courts of Justice." The state of the law in England has been changed through the efforts of the judges and also through changes in the Statute Law. In the case of the Northampton Gas-Light Co. vs. Parnell, Judge MAULE said:

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"The old rule upon which it was held that the power of an arbitrator was revocable, was, that a power not coupled with an interest, was revocable—revocable by the authority which created it. From that rule it was inferred—erroneously, as I think—that one of the parties to a submission might revoke without the other. It seems to me that that was allowing one man to affect the interest of another. BUT IT WAS AN INVETERATE ERROR."

The Act signed by the Governor now becomes Chapter 72 of the Consolidated Laws, and Section 2 thereof provides that "A provision in a written contract to settle by arbitration a controversy thereafter arising between the parties to the contract, or a submission hereafter entered into of an existing controversy to arbitration pursuant to title 8 of chapter 17 of the code of civil procedure, shall be valid, enforceable and irrevocable, save upon such grounds as exist at law or in equity for the revocation of any contract." Section 3 provides that in case of "failure, neglect or refusal of another to perform under a contract or submission providing for arbitration," the party aggrieved may apply to the Supreme Court for an order directing that the arbitration proceed in the manner provided for in such contract or submission, and the Court is given adequate power to compel the carrying out of the arbitration. Objections on constitutional grounds are met by providing for trial by jury—in case the contract itself is questioned, or the breach thereof is put in issue.

By Section 4 it is provided that in case there is failure to name an arbitrator or umpire, or a vacancy occurs for any reason, this omission may be supplied by the Court, and Section 5 provides that if any suit or proceeding is brought upon any issue otherwise referable to arbitration, the Court shall have power to stay the trial of the action until the arbitration has been had in accordance with the terms of the agreement or submission.

The Statute also amends the provisions of the Code of Civil Procedure by repealing those sections which permit the revocation of the submission before the award is made and by making the other sections of the Code applicable to general agreements for arbitration. Thus, in effect, a clause in a contract providing for the submission of controversies arising thereunder, to arbitration, becomes in legal effect the same as a formal submission of the controversy to arbitration.

We have thus brought our law in conformity with the law of England and in conformity with the general policy of the law of all civilized countries. We have gone further than most of the countries, except England, by providing for the machinery to effectuate arbitration agreements. In other words, it was not only necessary to reverse the doctrine of revocability, but it was necessary also to erect machinery by which arbitration agreements could be made effective. For example: If one of the parties refused to name an arbitrator or an umpire, we were blocked; our

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new statute provides a means for overcoming this difficulty, and yet, we believe, meets every constitutional point that could be raised.

This Statute is the culmination of our work covering a period of eleven years, and it is but proper that at this time we should record our great appreciation for courtesy and cooperation on the part of the New York State Bar Association, and especially to those indefatigable chairmen of its committees in charge of this matter: Mr. CHARLES A. BOSTON, of the Committee on Law Reform; Mr. JULIUS HENRY COHEN, of the Committee to Act upon Recommendations of the Conference of State and Local Bar Associations, and Mr. DANIEL S. REMSEN, of the Committee on Arbitration; as well as to Governor ALFRED E. SMITH and his legal adviser, Judge JAMES A. PARSONS; Senators CHARLES W. WALTON, J. HENRY WALTERS, CHARLES C. LOCKWOOD, P. A. ABELES, Assemblymen SIMON L. ADLER, LOUIS M. MARTIN, CHARLES D. DONOHUE, WILLIAM W. PELLET, WARREN E. LEE, JOSEPH STEINBERG, Bill Drafting Commissioners ROBERT C. CUMMING and WILLIAM F. MCCORMACK, WILLIAM F. MCCONNELL, Assistant Secretary of the New York Board of Trade & Transportation; NATHANIEL PHILLIPS, President of the League of Foreign Born Citizens, and WILFRED E. YOUKER, former Secretary of the Citizens Union, as well as the following commercial bodies in this State, which not only by formal resolution but by all other proper means have supported your Committee at each and every turn:

New York Board of Trade & Transportation
New York City, N. Y.
Chamber of Commerce
Ballston Spa, N. Y.
Chamber of Commerce
Watertown, N. Y.
Chamber of Commerce
Oswego, N. Y.
Chamber of Commerce
Auburn, N. Y.
Chamber of Commerce
Albany, N. Y.
N. Y. Council—American Ass'n of Advertising Agencies
New York City, N. Y.
Broadway Board of Trade
Brooklyn, N. Y.
Brooklyn Coal Exchange
Brooklyn, N. Y.
Brooklyn Hardware Dealers Ass'n
Brooklyn, N. Y.
Crockery Board of Trade of N. Y.
New York City, N. Y.
Clothing Mfrs. Ass'n of N. Y. C. and Nat. Ass'n of Clothiers
New York City, N. Y.
New York Lumber Trade Ass'n
New York City, N. Y.
Merchants Association
New York City, N. Y.
Business Men's Association
Richmond Hill, N. Y.
N. Y. State Potato Ass'n
E. V. Hardenburg, Sec'y
Ithaca, N. Y.
Glen Morris Civic Club, Inc.
Glen Morris, Woodhaven, L. I.
Bronx Board of Trade
New York City, N. Y.
Real Estate Board of New York
New York City, N. Y.
South End Business Men's and Tax Payers Ass'n
Albany, N. Y.
N. Y. Credit Men's Ass'n
New York City, N. Y.
N. Y. Coffee & Sugar Exc., Inc.
New York City, N. Y.
Advertising Club
New York City, N. Y.
Central Mercantile Ass'n
New York City, N. Y.
Chamber of Commerce
Brooklyn, N. Y.
Ass'n of Employing Printers
New York City, N. Y.

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National Ass'n of Importers of Hides and Skins, Inc.
New York City, N. Y.
Association of Credit Men
Utica, N. Y.
State Forestry Ass'n
Syracuse, N. Y.
Chamber of Commerce
Syracuse, N. Y.
Chamber of Commerce
Oneonta, N. Y.
Board of Trade
Cohoes, N. Y.
Black Rock Mfrs. Ass'n
Buffalo, N. Y.
Advertisers and Merchants Ass'n
Binghamton, N. Y.
Building Trades Employers' Ass'n
New York City, N. Y.
Business Men's Association
Port Jefferson, N. Y.
Rochester Ass'n of Credit Men
Rochester, N. Y.
Chamber of Commerce
Rochester, N. Y.
Board of Commerce
Peekskill, N. Y.
Chamber of Commerce
Buffalo, N. Y.
Chamber of Commerce
Binghamton, N. Y.
Brooklyn Board of Real Estate Brokers
Brooklyn, N. Y.

There are many others to whom credit is due, but this report would be lengthened unduly if they were all to be mentioned. The Committee cannot refrain from calling attention to the fact that in this harmonizing of the law to the business needs of the community, the Bar of the State has made a very definite and distinct contribution, thus indicating, by example, what can be accomplished in the way of improved legal conditions when the Bar and Commerce join hands in a common purpose.

Respectfully submitted,

CHARLES L. BERNHEIMER, *Chairman*
W. GERALD HAWES
EDWARD O. STANLEY
WILLIAM H. DOUGLASS
FREDERICK COYKENDALL
WILLIAM H. TAYLOR
CHARLES F. MCWHORTER

Committee on Commercial Arbitration

NEW YORK, *April* 28, 1920

MR. BERNHEIMER'S SERVICES APPRECIATED

Mr. STANLEY.—May I, Mr. President, take perhaps an unfair advantage of the absence of the Chairman of the Committee by referring, as the Committee wish me to do, to the very extraordinary value of the services of the Chairman of this Committee to this cause of commercial arbitration? He was, I believe, the one who urged the appointment of such a committee for some time, and upon the appointment of the committee nine years ago he was made its first chairman, and he has been chairman ever since. He has devoted an unbelievable amount of time to the work of this committee. He has acted, I might say, as a kind father to disputing children in settling very many disputes which have never been brought to arbitration, and which might otherwise have dragged their slow length

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along through the courts, no one knows how long. He is intensely interested in this matter, and now he has crowned his work of many years by securing this very important legislation, which I think is really due more to his work than it is to that of all others, that of making enforceable and irrevocable the clause in a contract providing for arbitration. Your Committee is very glad, and I am sure that the Chamber will second them, in having this opportunity to refer to the high and valued services of the Chairman of the Committee, Mr. CHARLES L. BERNHEIMER. [Applause.]

Upon motion duly made and seconded, the report was unanimously adopted.

THE PRESIDENT.—I take it that Mr. STANLEY will be good enough to convey to Mr. BERNHEIMER, the honored Chairman of the Committee, the thanks of the Chamber as expressed a moment ago.

Mr. STANLEY.—I will take pleasure in doing so.

DR. FINLEY THANKS CHAMBER

THE PRESIDENT.—In connection with the matter of commercial education, I may say that the Chamber, through your Committee and others associated with it, took considerable interest in regard to the legislation respecting the increase in the salaries of teachers. Shortly after the legislation was put through President FINLEY of the State Board of Regents, who had been very much interested, and had met here at more than one of our meetings, sent me this telegram:

"The Chamber of Commerce under your guidance has performed a great public service on behalf of the schools of the State and City, to whose help you have come in this critical time. I send you assurance of appreciation, and through you special thanks to Colonel SMITH and his committee."

REPORT OF AUDITING COMMITTEE

FREDERICK H. HURDMAN reported that the Committee appointed to audit the accounts of the Treasurer had examined the accounts for the past year and found them correct.

The report was ordered received and placed on file.

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DEPRECIATION OF LIBERTY BONDS

CHARLES D. FREEMAN presented the following preamble and resolutions:

Whereas, A large number of the owners of the Liberty Bonds are perplexed as to the causes of the present low market prices for these bonds; and

Whereas, There are sound economic reasons why they should have depreciated in value; and

Whereas, It is the judgment of the Chamber of Commerce of the State of New York that there will be a better understanding of these reasons, and public anxiety moderated, if Congress will investigate and report upon the conditions affecting the prices for these securities; therefore, be it

Resolved, That the Chamber of Commerce of the State of New York requests the Committee on Rules of the House of Representatives to give favorable consideration to House Resolution 510, introduced by Congressman WALTER W. MAGEE, which resolution reads as follows:

> *"Resolved,* That a select committee to consist of seven members, four from the majority and three from the minority membership of the House, be appointed to inquire into the depreciation of the market value of Liberty bonds, and to report to the House at the earliest practicable moment its recommendation as to what legislation, if any, the Congress should enact having for its purpose the appreciation of the value of such bonds."

And, be it further

Resolved, That the Chamber of Commerce of the State of New York offers its facilities and assistance in any investigation which the Congress desires.

THE PRESIDENT.—Gentlemen, you have heard the resolution offered by Mr. Freeman in respect to Liberty Bonds and their fall in market value. I understand in simple terms it is to get behind the House Resolution No. 510, in Washington, which provides for a Committee to look into this subject.

The preamble and resolutions were unanimously approved.

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COMMITTEE ON PUBLIC WELFARE APPOINTED

THE PRESIDENT.—I would like to announce that under the authority given me I have appointed the following gentlemen as members of the Special Committee on Public Welfare:

UNION N. BETHELL, *Chairman*
ANSON W. BURCHARD
ELIHU C. CHURCH
CHARLES D. FREEMAN
WILLIAM MCCARROLL
JOSEPH L. SELIGMAN
HOWARD C. SMITH
JOHN B. TREVOR
WILLIAM H. WILLIAMS
FARNHAM YARDLEY

GREEK MINISTER DETAINED IN WASHINGTON

THE PRESIDENT.—At this particular point, fellow members, I had expected to introduce the Greek Minister, the Honorable GEORGES ROUSSOS. He was unavoidably detained in Washington, and therefore we cannot have the pleasure of hearing him this morning. I hope it is a pleasure deferred, and deferred but briefly.

REPORT OF NOMINATING COMMITTEE

CHARLES D. HILLES, Chairman of the Nominating Committee, submitted the following nominations of officers and members of standing committees.

[To serve for one year except where otherwise stated.]

For President—DARWIN P. KINGSLEY

For Vice-Presidents
To serve until May, 1924

WELDING RING — ALFRED C. BEDFORD
WILLIAM WOODWARD

For Treasurer—WILLIAM H. PORTER

For Secretary—CHARLES T. GWYNNE

For Chairman of Executive Committee
IRVING T. BUSH

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For Chairman of Committee on Finance and Currency
FRANK A. VANDERLIP

For Members of Committee on Finance and Currency
To serve until May, 1923

HERBERT K. TWITCHELL JAMES S. ALEXANDER

For Chairman of Committee on Foreign Commerce and the Revenue Laws
WILLIAM E. PECK

For Members of Committee on Foreign Commerce and the Revenue Laws
To serve until May, 1923

WILLIAM H. DOUGLAS EDWIN J. GILLIES

To serve until May, 1922, in place of WILLIAM E. PECK
R. A. C. SMITH

For Chairman of Committee on Internal Trade and Improvements
DELOS W. COOKE

For Members of Committee on Internal Trade and Improvements
To serve until May, 1923

JESSE ISIDOR STRAUS MERCER P. MOSELEY

For Chairman of Committee on the Harbor and Shipping
J. BARSTOW SMULL

For Members of Committee on the Harbor and Shipping
To serve until May, 1923

JOHN F. WALLACE MARCUS H. TRACY

To serve until May, 1922, in place of J. BARSTOW SMULL and of LAURENCE B. STODDART, resigned

DAVID T. WARDEN ROBERT G. MORAN

For Chairman of Committee on Insurance
WILLIAM G. WILLCOX

For Members of Committee on Insurance
To serve until May, 1923

WALLACE REID HENDON CHUBB

For Chairman of Committee on State and Municipal Taxation
LEONOR F. LOREE

For Members of Committee on State and Municipal Taxation
To serve until May, 1923

WILLIAM C. DEMOREST JOSEPH L. SELIGMAN

For Chairman of Committee on Arbitration
CHARLES L. BERNHEIMER

For Members of Committee on Arbitration
To serve until May, 1923

JAMES H. POST GEORGE E. MOLLESON

To serve until May, 1921, in place of WILLIAM H. DOUGLAS, resigned
EDWIN G. MERRILL

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For Chairman of Committee on Commercial Education
HOWARD C. SMITH

For Members of Committee on Commercial Education
To serve until May, 1923

ALEXANDER C. HUMPHREYS ACOSTA NICHOLS

For Members of Board of Trustees having charge of the Real Estate of the Chamber of Commerce
To serve until May, 1923

T. DEWITT CUYLER CLARENCE H. KELSEY

For Commissioner for Licensing Sailors' Hotels or Boarding Houses
EBEN E. OLCOTT

The Nominating Committee was as follows:

CHARLES D. HILLES, *Chairman*
LOUIS STERN
WILLIAM MCCARROLL
CORNELIUS N. BLISS, JR.
HENREY A. CAESAR
EUGENE V. R. THAYER
GATES W. MCGARRAH

Mr. HILLES.—The seven members of the Committee held two meetings, at each of which meetings more than a majority attended, all of the members having been present at one meeting or the other.

Previous Service of Some of the Candidates

Mr. HILLES.—I should like to say, Mr. President, just a word with respect to the service in the Chamber of Commerce of some of the gentlemen nominated, and this is to supplement the fact which is so well known to all of us that these gentlement occupy a pre-eminent position in the commercial, civic and social life of New York.

Darwin P. Kingsley Nominated for President

Mr. DARWIN P. KINGSLEY has been a member of the Chamber since 1907. He has been Chairman of the Committee on Insurance since 1914. He has also served as a member of special committees and as delegate from the Chamber on a number of occasions, and as a member of the Executive Committee has performed many valuable services for the organization. The Chamber has always been able to command his services and attention whenever requested.

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Mr. KINGSLEY made a speech at one of the banquets of the Chamber several years ago, entitled, "Democracy vs. Sovereignty," which attracted not only national attention, but was commented upon very favorably abroad.

Welding Ring Nominated for Vice-President

Mr. WELDING RING, nominated by the Committee for Vice-President, became a member of the Chamber in 1897. He was elected Chairman of the Executive Committee in 1916, and has served to this date. Before that he was Chairman of the Committee on Foreign Commerce and the Revenue Laws. He also served on other committee and has been a most valued and active member of the Chamber at all times.

Mr. RING has always been especially active in matters relating to the Barge Canal, foreign trade, etc. He has perhaps brought in more new members to the Chamber than any one man.

Alfred C. Bedford Nominated for Vice-President

Mr. ALFRED C. BEDFORD, nominated as a Vice-President, was elected Chairman of the Committee on Foreign Commerce and the Revenue Laws a year ago. He has shown a keen mind in the affairs of the Chamber, although his continued ill health has prevented him from being active recently.

William Woodward Nominated for Vice-President

Mr. WILLIAM WOODWARD, also nominated as a Vice-President, was elected a member of the Chamber in 1904. He has served on the Committee on Finance and Currency, and was acting chairman of that Committee during the absence of Mr. VANDERLIP, the Chairman.

It was Mr. WOODWARD who presented the report on Inflation and High Prices at the April meeting of the Chamber, which attracted so much attention throughout the country.

Irving T. Bush Nominated Chairman of Executive Committee

Mr. IRVING T. BUSH, nominated as Chairman of the Executive Committee, was elected a member in 1904. He was elected Chairman of the Committee on the Harbor and Shipping in 1917, and has served until this date. On the Harbor and Shipping Committee, as well as on other special committees, particularly relating to the Merchant Marine, and through his member-

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ship on the Executive Committee, he has been one of the most active members of the Chamber. He has always responded to any call upon him for his time and services.

New Chairmen of Standing Committees

Most of the chairmen of the standing committee have been renominated. The new ones are:

Mr. J. BARSTOW SMULL, nominated as Chairman of the Committee on the Harbor and Shipping, who has been a member of that Committee, and was Vice-Chairman during Mr. BUSH's absence. He is a regular attendant at the meetings of the Chamber and an earnest and effective worker in our affairs.

Mr. WILLIAM E. PECK, nominated for Chairman of the Committee on Foreign Commerce and the Revenue Laws, was elected a member of the Chamber in 1904. He has served on the Committee on Foreign Commerce and the Revenue Laws for more than one term and has also served on special committees and as a delegate from the Chamber.

Mr. WILLIAM G. WILLCOX, nominated for Chairman of the Committee on Insurance, was elected a member of the Chamber in 1910. Mr. WILLCOX, formerly President of the Board of Education of this City, has served as a very valuable member of the Committee on Commercial Education, and is still a member of that Committee. He is regarded as an authority on insurance matters, and has always been a faithful and active member of the Chamber, readily responding to any call upon his time and services.

Letter from Mr. Kingsley

In addition, Mr. President, I should like to read a letter addressed to the Nominating Committee from Mr. DARWIN P. KINGSLEY, written shortly before he left for Japan. It is addressed to the Committee, and reads as follows:

"The presidency of the Chamber of Commerce of the State of New York I hold to be about the highest of civic honors. Your letter of yesterday stating that I had been unanimously selected for President of the Chamber by the Committee on Nominations, and asking whether it will be possible for me to accept in case of election, arouses the feeling of pride which I think would spring up in the mind of any member of the Chamber to whom such a letter might be addressed.

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"If the Committee presents my name at the May meeting, and the Chamber confirms the Committee's suggestion, I shall serve the Chamber during the period of my election with wholehearted devotion and such ability as I possess.

"I regret extremely that plans already made for a visit to the Far East cannot now be changed, and that I shall not be present at the meeting on the 6th of May, when the report of the Nominating Committee is to be acted upon.

"I shall bear with me to chambers of commerce in Japan, as you know, credentials from the Chamber of Commerce of the State of New York; and if the Committee's action is favorably considered at the May meeting, those credentials will carry, I have no doubt, to the chambers visited in Japan an added importance.

"May I ask you at the May meeting, if I am elected, to convey to the Chamber the regret I feel over my absence, and my profound appreciation of the honor they have done me."

Mr. HILLES.—Mr. President, I move the election of the candidates named by the Committee.

THE PRESIDENT.—Before I ask you to proceed to the election, I would like to say, Mr. Chairman of the Nominating Committee, that I was not aware that Mr. KINGSLEY had written you that letter, and I cabled him on the 27th as follows:

"Consider election assured. Congratulations. Send message for May 6th. MARLING."

In reply, under date of April 30th, I received the following:

"If Chamber honors me on the 6th of May present expressions of my profound appreciation. KINGSLEY."

CHARLES F. DARLINGTON and JOSEPH M. PRICE were appointed tellers and proceeded to take up the ballots.

While the ballots were being taken the order of business was resumed.

WATCH PRESENTED TO MR. RING

THE PRESIDENT.—I would like to say now that we are in this close family relation, that certain members of the Executive Committee felt, in view of the absence of Mr. RING at this time, and the fact that he had served the Executive Committee for four years, from 1916 to 1920, that some recognition ought to

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be extended to him. The President would have been very glad to have expressed it to him personally in the presence of all of you today if he had been here, but it came down to a very small number in the President's office on Monday last, when a very beautiful Tiffany watch was presented to him on behalf of the members of the Executive Committee. [Applause.] Mr. RING was quite overcome, and I received this morning this letter:

"President ALFRED E. MARLING,
and Members of the Executive Committee,
Chamber of Commerce,
New York.

Gentlemen:

How can I thank you for the very beautiful gift you have presented to me? It came as a complete surprise, and is simply overwhelming. While I shall prize the gift very highly, yet the sentiment that inspired it will always be cherished by me as one of my most valued possessions. My four years' association with the members of the Committee have been very happy ones, and the friendships formed will always be cherished most highly.

Again thanking you, I am,

Yours most sincerely,

(Signed) WELDING RING."

Dinner to Members of Congress from New York

THE PRESIDENT.—While the tellers are collecting the ballots I am going to ask our good friend, Mr. MCCARROLL, to recite in brief fashion a visit which some members of the Chamber made to Washington on Tuesday last for our biennial talkfest and dinner with the Senators and members of the House of Representatives from the State of New York.

Remarks of William McCarroll

MR. PRESIDENT AND GENTLEMEN OF THE CHAMBER.—This body has always had a high reputation for its fine hospitality. That is neither a small nor an unworthy thing. Hospitality has its uses as well as its enjoyments. That was very evident in connection with the two occasions on which this Chamber extended its hospitality to the New York State Delegation in the Congress, the one about two years ago, and the other on last Tuesday evening.

Of course the arrangements for the dinner, which was given at the Army and Navy Club on last Tuesday evening, were

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complete, seeing that they were in the hands of our always efficient Secretary and his associate, Mr. TAMBLYN. They were all that they should have been. I say they were all they should have been mainly from a strictly legal point of view. The observance of the prohibition law was conspicuous if not very cheering. [Laughter.] We can testify that prohibition does prohibit. The reputation of this Chamber as a law-abiding body of citizens was fully sustained, equally with its hospitality.

There were present at the dinner, as representing the Chamber, Mr. LOREE, Mr. FREEMAN, Mr. FAIRCHILD, Mr. CHADWICK, Mr. BETHELL, Colonel SMITH, Major CHURCH, Major TREVOR, and Mr. STEVENS. The speaker, and the Secretaries, Messrs. GWYNNE and TAMBLYN, were also there.

THE PRESIDENT.—The President was also there.

Mr. MCCARROLL.—I was going to follow with that later, Mr. President, I was just coming to the particular fact that the President of the Chamber was notably there. [Laughter.]

Properly, the dinner was presided over by the President, representing the Chamber, and in his customary pleasant, courteous and tactful manner. Realizing the fact as he did that the delegates had to return at midnight—which he impressed upon some of the speakers, although I do not know that that was needed very much—he was in an unusually happy vein. I hope that happiness, Mr. President, was not because you were looking forward to the time when you were going to be relieved of these duties, to the very great regret of this Chamber of Commerce. [Applause.]

Of course, the purpose of the dinner was to have an opportunity to give expression of the views of the Chamber to our representatives in Congress. It was very evident that the power of the spoken word, backed by the personality of the men representing the Chamber, was of vastly more use and influence than any communication that we send down to the Congress of the United States; and an occasion like this, one of hospitality and acquaintance, has a very great usefulness in the work that we are doing as a Chamber, and the work that the Congress of the United States is doing.

There were some addresses made, notably one by Mr. LOREE on the subject of taxation, in which there were some interesting —as always from him—some very interesting suggestions, especially, perhaps, at least to me, that in which he urged that taxation should be levied not "upon income, but upon the outgo," not only as being more scientific, but also as bearing greater results.

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Another address, by Mr. CHADWICK, was very illuminating, I have no doubt, to the members of Congress and to some of us who have heard him on the subject before, that of Conservation of Natural Resources.

Mr. FREEMAN'S address on the subject of a National Budget was, I think, instructive to our Congressional delegation, and I hope will be productive of very great good in legislation.

Our good member, Colonel SMITH, treated impressively the subject of the Soldiers' Bonus, which is now at a very acute stage, as you know.

These and other subjects that are before the Congress were presented by the representatives in a very effective way.

Senator CALDER represented the Senate, and enlightened us a great deal, particularly upon the methods and the influences in Congress. He showed us just the limitations under which our representatives labor at times, and he bore testimony to the value of the support, the expressed support to them, personally brought to bear by representatives of commercial organizations in New York and the country, and especially the Chamber of Commerce.

There were also strong addresses by Congressman MOTT, and by Congressman MCGEE, and by our good friend and fellow member, Congressman CLEARY, and some further remarks by others of the Congressmen who were there, including our associate, Congressman ROWE.

On the whole it was a meeting that was very suggestive, and, as I have said, very useful. The members of Congress who were there expressed their obligation to the Chamber for speaking to them upon these matters that engage their attention, and hoped that these occasions would be renewed and frequent, as they found them of very great help.

There is no doubt, Mr. President and gentlemen, that coming in contact with our legislators, whenever we have the opportunity, understanding them and knowing them personally, and knowing their weaknesses at times, under political conditions, as well as their strength, will add very much to the effectiveness of the work of this Chamber. [Applause.]

MR. KINGSLEY NEW PRESIDENT, OTHER CANDIDATES ELECTED

THE PRESIDENT.—The tellers report that 196 votes were cast in favor of the officers and members of committees named by the Nominating Committee, and I hereby declare them elected.

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REMARKS OF MR. MARLING ON RETIRING FROM PRESIDENCY

It is a disappointment to me that our good friend Mr. KINGSLEY is not here, so that I could give him the oath of office and welcome him to this very delightful and honorable position as President of the Chamber. I am, however, going to ask Mr IRVING T. BUSH, who has been elected just now as Chairman of the Executive Committee, to say a few words. Before I do so, may I express on my own behalf my very heartfelt appreciation of the continued courtesy and friendly helpfulness from the members of the Chamber? You have made what I thought two years ago was going to be considerable of a burden a genuine pleasure, and I have had nothing but confirming testimony from you from time to time of your appreciation of whatever efforts the officers and members of the Executive Committee have attempted to do in furthering the interests of the City and of the Country.

It has been my good fortune to have been present at every meeting of the Chamber, special and regular, for the entire two years, 100 per cent. attendance. [Applause.]

I promised you at the beginning that I would attempt, without unduly hurting your feelings, to bring long addresses to a reasonable termination, and I have attempted honestly to fulfill that duty. Perhaps in fulfilling it I have inadvertently from time to time hurt somebody's feelings, and I here and now beg their pardon.

If my successor has half as good a time as I have had during these two years I can assure you he is to be envied.

Mr. BUSH, I am very glad to welcome you now as the Chairman of the Executive Committee, and as the ranking officer I ask you to address your fellow members.

REMARKS OF IRVING T. BUSH

If Mr. KINGSLEY were here today to speak for himself I am sure that the very first word he would utter would be a message which is in all of your minds, a word of very deep and sincere appreciation of the really fine way in which Mr. MARLING has upheld the traditions of this Chamber during his two years in office. Mr. MARLING has been a working president. He has attended all of the many functions and meetings of this Chamber,

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with dignity, charm and human kindliness. As members he has expected us to be working members and working partners. As a presiding officer he has insisted that everybody have an opportunity to say what should be said, but he has limited discussion to essential matters, and we have been able to come here with a reasonable assurance that lunch would not be served at three o'clock, as we remember has occurred a few times in the past.

There is an unwritten law of this Chamber that no president shall serve more than two years. It is a good law, for we all know how often the efficiency of any organization is impaired by an unfortunate choice. It is said that the good die young, which is a reflection which makes me blush with shame when I think of my own gray hairs, and when I look down upon the crowns of snow which so bespatter this chamber. But, whether that be true or not of presidents of terminal companies and of business executives as a rule, it is certainly true of presidents of civic organizations, for the good president has not the time to carry the burdens of office for an extended period.

The unfortunate choice seems to have all the time in the world, and once he is elected there seems to be no way of getting rid of him unless he is incapaciated by old age or removed by the ministering angel of death, and the ministering angel never acts in these cases until the last extremity.

I remember two years ago when, after many years of close association with Mr. OUTERBRIDGE as President, and two years close association during his war-time activities, we met here to install Mr. MARLING as President. It seemed to me at that time that the unwritten law was an unfortunate law, and I wondered whether there was not some way of continuing Mr. OUTERBRIDGE in office until the close of the great war; but it was necessary for him to shed his robe of purple on the very capable shoulders of Mr. MARLING, and to-day I find just as deep a feeling of regret in my heart that Mr. MARLING'S time has come to step down, and Mr. KINGSLEY is to succeed him. I know, after many years' association with Mr. KINGSLEY on the Executive Committee, as a fellow member of that Committee, that two years from now I shall have just as deep a regret when Mr. KINGSLEY'S successor is elected. But, notwithstanding these facts, the unwritten law is a good law, for it brings every two years to the Executive Chair of this Chamber new ideas and initiative, and it preserves us from the occasional unfortunate choice, who might linger forever.

I do not know but that I may have made an unfortunate remark just now when I said that Mr. OUTERBRIDGE had shed his royal robe of purple on to the shoulders of Mr. MARLING, for Mr. MARLING confided to me a few days ago that it was his ambition during his term of office to democratize the Chamber. I do not know exactly what he meant by democratizing the

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Chamber. Does he believe that any of us have royalistic tendencies? I suspect, however, that what he meant was that it was his ambition to preserve in all the meetings and functions of this Chamber the same human, democratic atmosphere and kindliness that he carries with him wherever he goes.

It may be that he meant to make this Chamber safe for democracy, and if that be so, I am tempted to think of the remark of one of our members of Congress in discussing President WILSON'S very well-known statement that we entered the great war in order to make the world safe for democracy, that he thought it was a pretty good plan to begin by making democracy safe for the world, for I must confess that for a man of my mental deficiencies I find it difficult to make up my mind what democracy really is, where autocracy leaves off. If it be true, as I believe it to be true, that this country did enter the war to attempt to free the world from the rule of an autocratic military class, I sometimes think that a new autocracy is springing up to take the place of the old, for are there not two kinds of autocracy of mass, and between these two lies the road of a true democracy. It lies a broad highway for those of us who are willing to tread it and are willing to keep our eyes fixed upon the goal of public good at the end. It is a narrow and tortuous and winding path for those who fix their eyes upon the god of Mammon and of selfish class interests. It is very difficult, gentlemen, for us to keep our eyes fixed upon the goal of public good, for at every corner our troubles beckon to us and suggest that this little by-way of expediency is easy to travel and a little softer under foot than the broad highway of democracy. But, the road of democracy does not lie in either direction. It lies along the broad middle ground of common sense.

I suppose that the feelings of the average man who works with his hands, and who matches his pay envelope Saturday night against the high cost of living, are just about the same as the feelings of the average man who works with his head and matches his income against his income tax. But, a democracy cannot be governed either from the throne or from the soap box. It can be governed only from the hearts of its people, and its people must bear in mind that this great republic, after having stood the test of struggle for nearly 150 years, is today passing through one of the great tests which are imposed upon great enterprise for its own good; and we must also bear in mind that we are all, no matter what walks in life may be, very much alike. We all have the same joys, the same kind of joys and the same kind of sorrows, and we all go home at night to the loved ones we have there, for whom we work; and if we keep in our minds this realization, this understanding that whether we work with our heads or our hands we are the same kind of people at heart, neither the autocracy of class nor the autocracy of mass will seem so alluring, and the highway of democracy

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between the two will open a more friendly vista. It is that kind of democracy which I like to think that this Chamber stands for, the democracy of simple, plain, homely truths, and it is that kind of democracy that Mr. MARLING, as President, has led us toward during the past two years. I have been a member of the Executive Committee for nearly four years. I know the membership of that Committee, I know Mr. KINGSLEY, whom you have elected as your President today, very well, from long service with him; and I have no hesitancy in pledging you that the officers of this Chamber and the members of the Executive Committee will keep in their hearts the desire to lead and guide this Chamber during the next year along the highway of democracy, keeping their eyes fixed upon the goal of public good at the end. [Applause.]

The Chamber then adjourned.

[End of Proceedings.]

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[*Continued from page 6*]

other railroad workers have left their employment and found work in other industries at higher pay. It is expected that the recently created Labor Board will authorize certain wage advances; and this will be necessary if the railroads expect to have their full complement of labor.

It is interesting in this connection to point out the great advance in railway rates in foreign countries since the beginning of the war as recently set forth in the "Journal" of the British Board of Trade. The figures are as follows: England, 71%; France, 140%; Belgium, 100%; Italy, 40% to 100%; Sweden, 200%; Norway, 150%; Holland, 70% to 100%. These figures compare, according to the "Journal," with an average increase in passenger fares and freight rates in the United States so far of only 40%.

ARTS COUNCIL

Pursuant to a report recently presented by the Committee on Education and adopted by the Chamber, WILLIAM G. BROADWAY was appointed to represent the Chamber at meetings of the Industrial Arts Council. Mr. BROADWAY, under date of May 18, made the following report to the Committee on Commercial Education:

"The Industrial Arts Council have organized and held meetings. WILLIAM G. BROADWAY has participated as the delegate representing the Chamber of Commerce of the State of New York. It is his understanding that he is responsible directly to the Chairman of the Committee on Commercial Education, and that is the occasion for this preliminary report being addressed to you (HOWARD C. SMITH, Chairman Committee on Commercial Education.)

"The Council is presided over by W. FRANK PURDY, Chairman, who also heads the Art Alliance of America, and in addition to the Chamber of Commerce, there are twenty-two industrial associations participating.

"While the United States of America have been world leaders in originating and developing wonders of the age, that are now classed as ordinary modern conveniences, they have not developed along the lines of creative artistic ability. We were dependent upon Europe for artistic design work in practically all industries before the war. The great conflict stopped the supply of these. Those who were best in Europe in this creative work, being fired with imagination, were among the first to respond to the war call, and they have been sacrificed to such an extent as to practically eliminate this class of workmen in

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Europe. We struggled along during the war period and did fairly well, particularly as the war spirit was lenient toward producers, but now as we face competition and critical selection, we find ourselves without the aid of Europe, and with no developed artistic talent to call upon in this country. When we realize that almost everything we wear and almost everything that we come in contact with in daily life has had some artistic consideration before being produced, it is evident that the Council, working in an advisory and stimulating capacity, has organized none too soon. It will need all the backing it can get from the member associations behind it, and this does not necessarily mean financial, but suggestions will be welcomed, collectively or individually, from the various associations interested as to how best to approach the problem of getting more of our citizens to think of the artistic side of industrial production.

"At the present moment the Council is expecting to have a midsummer meeting and consider whatever may come before it at that time, and will then look forward to receiving in September the report of the survey being conducted by Professor CHARLES E. RICHARDS under the auspices of the General Education Fund. As we understand it, Professor RICHARDS is taking a sort of census of all the industries in the country in which Art plays any part. He is endeavoring to find out how much part Art plays in each separate unit, how the unit has received its artistic inspiration in the past, and what plans they have for continuing to obtain it, particularly their plans for getting original creative work. These findings are all to be tabulated, and the Council hope to obtain inspiration from them for new moves looking toward improving the situation.

"The members of the Chamber of Commerce of the State of New York must not under-estimate the influence that Industrial Art will play in future business. The people of this country are demanding improvement in output each year, and entirely apart from "temperament" and "Art for Art's sake," the artistic is, either knowingly or unknowingly, playing its strong part in the individual approval of production.

"Your delegate will watch the course of events with care and endeavor to keep you posted from time to time as to the progress made in assisting the citizens of this country to become their own creators of things artistic, as they play their part in matters industrial."

JOHN T. PRATT ON INDUSTRIAL PROBLEMS COMMITTEE

On May 4th, President MARLING appointed Mr. JOHN T. PRATT a member of the Committee on Industrial Problems and Relations.

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CHAMBER TO HOLD EXAMINATIONS

IRVING T. BUSH, Chairman of the Executive Committee of the Chamber of Commerce of the State of New York has announced that the second commercial examination for all those wishing to qualify as experts in commerce, will be held June 17 to June 29. Applications must be filed before May 15.

Professor R. C. MCCREA, of Columbia University, who is in charge of the Chamber's examination plan gave out this statement to the press:

"Wide interest is being displayed not only by young men and women who are eager to increase their knowledge of trade requirements but also by big downtown corporations which are looking for the proper material to carry on their businesses in foreign fields. There is a growing demand for those skilled in this work, and in order to place the right person with the right firm we have organized an employment registry.

"The examinations should not be difficult for those who have studied in high schools or college, foreign languages, commercial law, international banking, insurance, economics, business forms and procedure, and business methods in foreign trade.

FOREIGN CONSULS AND GOVERNMENT AGENCIES

NEW YORK CITY

WITH STREET ADDRESS AND TELEPHONE NUMBER

ARGENTINE REPUBLIC: Consul General, ERNESTO C. PEREZ, 17 Battery Pl. (Whitehall 1455)
AUSTRIA: Represented by Consul of Sweden, 119 Nassau St.
AUSTRALIA: Trade Commissioner, MARK SHELDON, 61 Broadway (Bowling Green 8899)
BELGIUM: Hon. Consul General, PIERRE MALI, 25 Madison Ave. (Mad. Sq. 9146)
BOLIVIA: Consul General, Dr. JOSE MANUEL GUTIERREZ, 233 Broadway (Barclay 9733)
BRAZIL: Consul General, HENRIQUE CARLOS DE MARTINS PINHEIRO, 17 State St.
BULGARIA:
CANADA: Canadian Bureau of Information, 1463 Broadway (Bryant 8962)
CHILE: Consul General, CARLOS CASTRO RUIZ, 165 Broadway (Cortland 3567)
CHINA: Consul, CHILIEN TSUR, 291 Broadway (Worth 3760)
COLOMBIA: Consul General, FRANCISCO ESCOBAR, 17 Battery Pl. (Whitehall 1793)
COSTA RICA: Consul General, ANTONIO M. DE ALMER, 80 Front St. (Bowling Green 7482)
CUBA: LEOPOLD DOIZ Y ARANGO, 44 Whitehall St. (Bowling Green 9589)
CZECHO-SLOVAKIA: Consul General, FRANCIS KOPECKY, 154 Nassau St. (Beekman 7071)
DENMARK: Consul, GEORGE BECH, 8 Bridge St. (Bowling Green 5797)

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DOMINICAN REPUBLIC: Consul General, M. DE J. CAMACHO, 17 Battery Pl.
ECUADOR: Consul General, GUSTAVO R. DE YCAZA, 17 Battery Pl. (Whitehall 1482)
FINLAND: Consul General, 443 Broome St. (Canal 3827)
FRANCE: Consul General, GASTON E. LIEBERT, 10 Bridge St.
GERMANY: Represented by the Consul of Switzerland, 11 Broadway
GREAT BRITAIN: Consul General, CHARLES CLIVE BAYLEY, 44 Whitehall St. (Bowling Green 9638)
GREECE: Consul General, CONSTANTIN PSAROUDAS, 11 St. Luke's Pl.
GUATEMALA: Consul General, Dr. RAMON BENGVECHEA, 10 Broadway (Broad 321)
HAITI: Consul General, ANDRE FAUBERT, 33 Broadway (Whitehall 246)
HONDURAS: Consul General, TIMOTEO MIRALDO, 277 Broadway (Worth 1079)
HUNGARY: Represented by Consul of Sweden.
ITALY: Consul General, CHEVALIER ROMOLO TRITONJI, 395 Broadway
JAPAN: Consul General, KYO KUMAZAKI, 165 Broadway
LIBERIA: Consul, EDWARD G. MERRILL, 98 Park Place (Barclay 8414)
MEXICO: Consul General, RAMON P. DE NEGRI, 154 Nassau St. (Beekman 5565)
MONACO: In charge, STANISLAS D'HALEWYN
MONTENEGRO: Consul General, WILLIAM FREDERICK DIX
NETHERLANDS: In charge, Consul General, D. J. STEYN PAROE, 90 West St. (Rector 5424)
NEW ZEALAND:
NICARAGUA: Consul General, FERNANDO ELEZONDO, 80 Wall St. (Hanover 6470)
NORWAY: Vice Consul, OLAF ALFRED FOSTRUP, 17 State St. (Bowling Green 7668)
PANAMA: Consul General, BELISARI PORRAS, JR., 11 Broadway (Bowling Green 8377)
PARAGUAY: Consul General, WILLIAM WALLACE WHITE, 233 Broadway (Barclay 6030)
PERSIA: Honorary Consul General, MIRZA ALI GHOULI KHAN, 40 W. 57th St.
PERU: Consul General, EDUARDO HIGGINSON, 42 Broadway (Broad 2115)
PHILIPPINE ISLANDS: Commercial Agency, 480 Lexington Ave. (Vanderbilt 7300)
POLAND: Acting Consul General, Z. KURNIKOWSKI, 953 Third Av. (Plaza 9461)
PORTUGAL: Consul General, ALFREDO MESQUITA, 8 Bridge St. (Broad 3530)
ROUMANIA: Consul General, T. TILESTON WELLS, 43 Cedar St. (John 5493)
RUSSIA: Consul General, MICHEL OUSTINOW, 55 Broadway
SALVADOR: Consul General, TRINIDAD ROMERO, 42 Broadway (Broad 4669)
SERBIA: MICHAEL I. PUPIN, 443 W. 22nd St.
SIAM: Consul General, F. WARREN SUMNER, 18 Broadway (Broad 317)
SANTO DOMINGO: Consul General, MANUEL DE J. CAMACHO, 17 Battery Pl. (Whitehall 156)
SPAIN: Consul General, FRANCISCO JAVIER DE SALAS Y SICHAR, 8 State St. (Bowling Green 7368)
SWEDEN: Consul General, MAGNUS CLARHOLM, 119 Nassau St. (Cortland 3061)
SWITZERLAND: Consul, LOUIS H. JUNOD, 105 Fifth Av. (Chelsea 7935)
TURKEY: Represented by Consul of Spain, 8 State St.
URUGUAY: Consul General, MARIO L. GIL, 17 Battery Pl. (Whitehall 1228)
VENEZUELA: Consul General, PEDRO RAFAEL RINCONES, JR., 116 Broad St. (Bowling Green 9570)

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EMPLOYMENT OF DISCHARGED SOLDIERS

Col. H. M. BANKHEAD, educational and recreational officer, with headquarters at the Eastern Department, Governors Island, desires that employers get in touch with his department regarding the employment of discharged soldiers. This refers to the Regular Army soldier who has completed his term of service or otherwise is leaving the army. Col. BANKHEAD points out that these men have received vocational education, as the army maintains schools in a great many lines of industry and commerce, and are valuable men in any line of business.

WATER SUPPLY CONSERVATION

CHARLES N. CHADWICK, Chairman of the Chamber's Committee on Conservation of State Waters, Lands and Forests, had a very illuminating article in the March number of the *National Inland Waterways Magazine*. This article deals with the matter of conservation and utilization of the rainfall.

FRENCH DIRECTORIES AVAILABLE AT CHAMBER

The Chamber has been presented with five volumes of Didot Bottin, by EMIL GARDEN, the United States General Agent, 150 Nassau Street. These are the well known French directories covering Paris, France, and foreign countries and are a very valuable addition to the Chamber's library.

EXECUTIVE COMMITTEE PRESENTS WATCH TO MR. WELDING RING

Upon the retirement of Mr. WELDING RING, who has served so ably as Chairman of our Executive Committee for a number of years, that Committee presented Mr. RING with a very handsome watch.

NEW YORK STATE NAUTICAL SCHOOL GRADUATION EXERCISES

The New York State Nautical School held its graduation exercises at the Maritime Exchange, 80 Broad Street, on Saturday afternoon, May 15th. The Chamber presented the honor man in the school with a prize, a set of drawing tools. Mr. J. FARSTOW SMULL, Chairman of the Committee on the Harbor and Shipping, represented the Chamber in the presentation exercises and presented the prize to the winner.

FARM LABOR DESIRED

Secretary E. T. MEREDITH of the Department of Agriculture has appealed to Chambers of Commerce to assist in solving the labor problem which the farmers will be confronted with this harvest time.

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DEATHS SINCE JANUARY 1, 1920

Joined		*Died*
1900	JAMES MCLEAN	January 2, 1920
1885	JONATHAN THORNE	January 7, 1920
1916	NATHAN C. KINGSBURY	January 24, 1920
1889	VICTOR KOECHL	February 4, 1920
1897	EDWIN T. HOLMES	February 11, 1920
1908	GEORGE W. BABB	February 15, 1920
1910	ROBERT E. PEARY	February 20, 1920
1891	MARTIN JOOST	February 24, 1920
1920	JAMES GAYLEY	February 25, 1920
1895	FRANCIS S. BANGS	March 2, 1920
1882	SETH M. MILLIKEN	March 5, 1920
1897	WILLIAM T. MEREDITH	March 6, 1920
1918	JULIUS KAYSER	March 9, 1920
1913	CHARLES N. TAINTOR	March 12, 1920
1897	CHARLES H PATRICK	March 21, 1920
1900	EUGENE DELANO	April 2, 1920
1906	JOHN C. VAN CLEAF	April 4, 1920
1915	THEODORE N. VAIL	April 16, 1920
1900	JOHN W. T. NICHOLS	April 25, 1920
1907	WALTER KERR	April 24, 1920
1907	WILLIAM BARRET RIDGELY	May 1, 1920
1906	I. FRANK STONE	May 5, 1920
1913	J. STEVENS ULMAN	May 7, 1920
1904	ARTHUR V. BRIESEN	May 13, 1920
1856	LEVI P. MORTON	May 16, 1920
1900	GEORGE S. DEARBORN	May 29, 1920

THE YEAR'S MAIL

Memorandum of mail handled by the Chamber of Commerce from May 1, 1919, to April 30 ,1920:

RECEIVED

Letters, etc	15,376	
Periodicals and Reports	9,831	
Total Received		25,207

SENT

Letters	35,833	
Notices	28,050	
Reports and Resolutions	21,433	
Monthly Bulletins	28,000	
Receipts, etc	3,550	
Total Sent		116,866
Total pieces of mail handled during the year		142,073
Increase over previous year		20,087

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PRESS COMMENTS

THE BATTLE OF THE PORT OF NEW YORK

It makes no difference what the New York Legislature may do, the battle of the port is ended by the veto by the Governor of New Jersey of the companion bill which was to be New Jersey's act of partnership with New York in creating a larger and more efficient Port of New York. It will be in vain to start anew next year with the New York bill; New Jersey must be wooed anew, and with remoter prospects of winning what New York practically rejected, even before the New Jersey veto.

New Jersey has been accustomed to thrive on the overflow of men and money from New York, and New York has been glad to be of neighborly assistance, when it could spare what profited New Jersey. But the time has come when New York misses its overflow, which goes not to New Jersey altogether, but in part elsewhere. There is nothing surprising in the announcement that the New York Central is about to build a $30,000,000 terminal on the New Jersey side of the Hudson, and that the Lehigh Valley will build there a terminal covering 550 acres, with six miles of piers. These will be great additions to the Port of Newark, or New Jersey, for it will not be the Port of New York. The gain is all New Jersey's, but the loss is not all New York's. This division of the port fastens on the country the system of terminal distribution by lighters, and therefore a waste of time and cost which the Port Treaty was designed to remove.

New Jersey alone cannot provide terminal tracks for all eleven railways which end on the New Jersey side of the Hudson. New York alone cannot do it so long as New Jersey has the railways. The proposal to unite these elements of the terminal situation would have abolished lighterage, except when it was beneficial, and would have benefited both States and the nation. It is irritating to think that the work done in inducing New Jersey to join resources with New York was lost by the opposition of a part of New York, and against the considered opinion of the authorities on what the situation calls for, until New Jersey received encouragement inducing it to "go it alone."

The excess of prudence in the protection of the interests of this city might have been approved if it had been constructive or open-minded, like that of the Board of Trade. It began by criticising the treaty, reconsidered it four times, and finally, but too late, approved it. The spokesmen for the city justified their opposition by assumptions that there might be undesirable results from a conspiracy against New York. There was no demonstration of the necessity of such a result, or suggestion of precautions against it, but a mere assertion of suspicion of what bad men might do if given power. The assertion of what good men can do if given power better fits the case and is more worthy of high-minded officials, conceding that there are others besides themselves. The harm that they have done will live after their official lives are ended. New York will have a rival where it needs a partner, and the nation will lose a port which should be the world's greatest.—From *New York Times*, April 24, 1920.

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OPINION OF BUSINESS MEN ON COMPULSORY HEALTH INSURANCE

The report of the investigation made by the New York Chamber of Commerce as to the merits of social insurance, or compulsory health insurance, as it is called in this country, is a classic. The investigation was prompted by the persistence with which certain interests have demanded that the New York legislature pass the social insurance bill, and legislators were anxious to obtain an expression from the State's business men.

"It is opposed to sound public policy in a democracy," explained the Chamber's committee, and numerous reasons were cited in support. Among them were that it makes health insurance compulsory; it attacks the problems involved from the wrong end; it fostens objectionable class distinctions; it encourages public extravagance; it promotes socialistic tendencies; it dangerously enlarges the sphere of the State; it is an encroachment upon private rights; the promises are impossible of fulfillment; it will create industrial unrest; it deludes the poorest poor; its demand has been artificially created; it is opposed by conservative leaders of labor; it is dangerous and unnecessary class legislation; it fosters malingering. The indictment was comprehensive and complete, and the New York Chamber of Commerce thus showed that it grasped the real intent and purpose of the proponents of the measure.

Another business men's organization of New York State that condemned the measure and worked against its passage was the New York State Merchants and Manufacturers Association. So effective was the opposition of business men and conservative labor leaders that charges that money was used were made by society women dabbling in politics. No proof was given. But to an observant bystander it appears that not five per cent as much money was spent in opposing the scheme as was used in boosting it.—Mt. Morris, Ill. *Underwriter.*

DANGER IN COMPULSORY INVESTMENT LAWS

The Chamber of Commerce of New York has called attention in a resolution to the danger of legislative enactments requiring life insurance companies to invest their funds in certain prescribed ways. The principle of compulsory investment is unsound, the Chamber tells the legislature, and, if the companies of New York are to be so compelled the legislatures of other States will adopt similar laws in retaliation.

Adoption of the resolution followed the introduction of bills in the New York Assembly to relieve the housing situation. New York City, like all other communities of the United States, suffers from a lack of housing accommodations. In casting about for relief, somebody in the metropolis called attention to the large funds for investment in the hands of life insurance companies. Somebody else raked up the disagreeable fact that such companies have invested large sums in railroad and similar securities, although it is presumed that they are finding better uses for their money now. Therefore considerable sentiment was created in favor of requiring life insurance companies to invest a large portion of their funds in such a way that houses and apartments would be erected throughout the State.

Senator KAPLAN introduced a bill that would compel all domestic life insurance corporations to invest half their paid premiums in real estate mortgages. The measure provided that during the period of five years after the act became effective the companies must invest one-half of all earned premiums paid on policies on risks in the State upon the security of unimproved, unincumbered property for the purpose of erecting buildings for residential purposes. An even more drastic bill of this character was introduced in the Lower House by Representative BLY.

The Chamber of Commerce resolution was as follows:

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"*Whereas,* Without exception the life insurance companies incorporated in this State have invested in securities of this State and particularly in mortgages in New York City an amount altogether out of proportion to the business in the State; and

"*Whereas,* These companies do business, many of them, in substantially all the States of the United States, where housing conditions are relatively as distressing as they are here; and

"*Whereas,* The right of these companies to do business in the various States is subject to the laws of the States and largely to the discretion of the insurance commissioner; and

"*Whereas,* It is certain that a law compelling domestic companies whose income is gathered from all the States of the Union to make any investments for the particular benefit or relief of the City of New York would provoke retaliatory legislation and result in the withdrawal of franchises under which these companies do business in the various States; and

"*Whereas,* The principle of compulsory investment in this or any similar form is economically unsound and unwarranted; therefore, be it

"*Resolved,* That the Chamber of Commerce of the State of New York is utterly opposed to the Kaplan bill and urges upon all members of the Legislature, whether from New York City or from other portions of the State, the duty of opposing its passage."

It is recalled that the leading life insurance companies withdrew from Texas a number of years ago upon the enactment of a similar law for that State. If the New York legislature should enact such a measure the legislatures of other States would most certainly retaliate, and the investment of life insurance funds would be practically taken out of the hands of the companies and made a local matter. Indeed, the adoption of such laws throughout the country would so localize life insurance that the companies would be confined in their operations somewhat as banks are. Each community or locality would have its life insurance companies and the national institutions might become a thing of the past.—Mt. Morris, Ill., *Underwriter.*

THE SIXTY-SECOND ANNUAL REPORT

The tables on the following pages are from the forthcoming Annual Report of the Chamber of Commerce of the State of New York.

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INCOME TAX RETURNS OF CORPORATIONS

CORPORATE RETURNS—DISTRIBUTION OF INCOME BY STATES FOR THE UNITED STATES—CALENDAR YEAR ENDING DEC. 31, 1917

	Total number of corporations	Corporations Showing Net Income: Number reporting net income	Per cent total number* in each State	Total gross income	Total deductions	Total net income	Income tax	War excess profits tax	Total tax	Per cent of total tax	Corporations Showing No Net Income: Number reporting no net income	Total gross income	Total deductions
AGRICULTURE AND RELATED INDUSTRIES													
New York.....	431	221	51.28	93,048,558	83,743,702	9,304,856	439,243	1,450,485	1,889,728	8.96	210	16,146,902	17,690,860
Total U. S...	9,660	5,633	58.31	673,441,024	575,576,398	97,864,626	4,494,220	16,382,345	20,876,565	100.00	4,027	103,304,963	123,692,884
MINING AND QUARRYING													
New York ...	608	285	46.88	577,131,891	417,995,918	159,135,473	7,682,433	23,100,351	31,082,784	13.88	323	26,259,783	34,077,776
Total U. S...	12,949	6,371	49.20	3,686,300,228	2,737,883,616	948,416,612	43,791,458	168,573,561	212,365,019	100.00	6,578	228,239,189	292,141,759
MANUFACTURING													
New York....	13,536	9,878	72.95	8,372,842,302	7,437,928,085	934,914,217	44,141,671	165,572,221	209,713,892	15.80	3,658	373,829,042	407,556,616
Total U. S...	79,642	58,788	73.81	40,437,716,898	34,701,711,263	5,736,006,635	263,058,008	1,063,902,472	1,326,960,480	100.00	20,854	1,762,918,585	1,940,191,468
CONSTRUCTION													
New York.....	2,330	1,428	61.29	325,956,278	288,750,701	37,205,577	1,600,471	8,916,710	10,517,181	33.88	902	69,439,484	77,122,489
Total U. S...	10,743	7,073	65.84	1,252,798,052	1,127,981,867	124,816,185	5,334,965	24,390,255	29,725,220	100.00	3,670	271,649,409	296,693,764
TRANSPORTATION AND OTHER PUBLIC UTILITIES													
New York.....	3,038	2,260	74.39	2,265,758,642	1,845,141,433	420,617,209	20,615,605	8,305,114	28,920,719	24.11	778	51,100,688	58,948,176
Total U. S...	26,442	18,673	70.61	8,111,268,817	6,807,444,813	1,303,824,004	66,597,817	60,450,199	127,048,016	100.00	7,769	413,828,414	473,973,325
TRADE, WHOLESALE AND RETAIL													
New York.....	11,797	8,642	73.26	2,102,530,048	1,770,790,677	331,739,371	15,060,817	63,696,965	78,757,782	23.42	3,155	398,793,614	419,121,993
Total U. S...	91,057	72,947	80.11	19,804,255,613	18,323,194,833	1,481,060,780	68,695,143	256,152,243	324,847,386	100.00	18,110	1,461,238,475	1,561,214,919
PERSONAL SERVICE, DOMESTIC, AMUSEMENT, PROFESSIONAL													
New York.....	3,114	2,020	64.87	317,598,347	301,677,039	15,921,308	773,834	2,116,771	2,890,605	25.64	1,094	92,065,208	105,187,451
Total U. S...	18,594	12,160	65.40	957,612,542	887,831,894	69,780,648	3,507,094	6,962,977	10,470,071	100.00	6,434	277,071,645	307,285,568
FINANCE, BANKING AND RELATED BUSINESS, INSURANCE													
New York.....	7,590	4,473	58.93	1,909,729,295	1,620,451,560	289,277,735	15,145,185	15,301,824	30,447,009	30.68	3,117	119,471,460	147,851,893
Total U. S...	68,362	49,165	71.92	4,597,751,999	3,634,891,806	962,860,193	47,913,264	41,766,797	89,680,061	100.00	19,197	603,332,354	719,920,471
Total New York	46,144	29,880	64.75	15,974,590,512	13,773,437,056	2,201,115,746	105,625,319	288,845,332	394,470,651	18.42	16,264	1,163,881,359	1,303,348,173
Grand Total U.S.	351,426	232,079	66.04	79,540,004,891	68,809,644,680	10,730,360,211	503,698,029	1,638,747,740	2,142,445,769	100.00	119,347	5,153,234,312	5,782,841,874

* i. e. per cent of corporations paying tax of total number reporting.

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STATEMENT OF CITY ASSETS AND VALUE OF PUBLIC PROPERTIES, 1918

FISCAL YEAR

	All cities over 30,000 inhabitants	*New York*	*Chicago*
Assets of Sinking Funds	$779,913,693	$451,795,451	$3,354,655
Assets of Public Trust Funds	101,835,872	3,286,338	15,893,958
Assets of Investment Funds	338,497,714	191,976,073	27,566,576
Assets of Other Trust Funds	15,207,168	5,764,793	410,775
General City Cash	238,910,361	18,673,313	17,930,518
Total Value of Public Properties	4,644,927,265	1,637,200,611	265,729,837
Total	$6,119,292,073	$2,308,696,579	$330,886,319

STATEMENT OF VALUE OF PUBLIC PROPERTIES HELD FOR SPECIFIED PURPOSES AT CLOSE OF FISCAL YEAR 1918

	All cities over 30,000 inhabitants	*New York*	*Chicago*
General Government	$265,156,595	$52,954,979	$19,052,790
Police Department	35,164,130	7,489,186	2,396,893
Fire Department	115,621,572	10,345,670	4,434,200
Other Protection to Person and Property	24,778,856	17,096,341	1,277,803
Conservation of Health	23,414,715	3,551,213	4,008,128
Sanitation	29,138,419	2,763,976	3,139,615
Highways	17,115,170	1,216,159	132,799
Charities, Hospitals and Corrections	162,341,085	61,944,516	10,483,608
Schools	837,334,838	130,246,465	69,322,230
Libraries	109,915,965	32,091,309	3,132,998
Recreation	1,290,657,217	684,676,776	59,296,567
Miscellaneous and General	31,234,751	251,000	370,163
Municipal Service Enterprises	33,593,309	8,457,127	11,465,995
Water Supply Systems	1,205,377,211	362,529,985	68,572,606
Electric Light, Power and Gas Supply Systems	46,399,275	.....	4,195,775
Markets and Public Scales	28,447,287	5,182,522	24,458
Docks, Wharves and Landings	254,732,652	184,304,245	4,423,209
Other Public Service Enterprises	134,504,218	72,099,142	.....
Total value	$2,941,873,313	$1,004,627,590	$177,047,794

STATEMENT OF PER CAPITA REVENUES AND PAYMENTS OF CITIES FOR GOVERNMENTAL COSTS, 1917 AND 1918

FISCAL YEARS

	1917		1918	
	Per Capita Receipts	*Per Capita Payments*	*Per Capita Receipts*	*Per Capita Payments*
All Cities above 30,000	$32.04	$33.31	$32.75	$34.16
New York	41.17	41.53	42.33	41.54
Chicago	35.20	37.10	36.42	38.45
Philadelphia	27.30	34.71	30.87	38.12
St. Louis	34.36	31.91	31.74	31.04
Boston	50.70	44.88	48.03	50.02
Cleveland	33.18	26.64	34.51	39.26
Baltimore	30.84	30.03	31.27	31.43
Pittsburgh	40.82	40.32	39.99	39.61
Detroit	39.06	44.06	42.12	47.19
Buffalo	40.31	37.66	40.51	40.67
San Francisco	43.05	46.72	42.42	45.00
Los Angeles	45.06	54.30	46.70	42.21
Milwaukee	32.11	33.90	36.44	38.86
Cincinnati	36.21	41.02	36.95	40.41
Newark	38.12	40.57	39.33	40.73
New Orleans	23.32	28.90	24.44	25.90
Washington	43.64	36.30	47.49	39.75
Minneapolis	30.69	35.93	30.90	35.89
Seattle	44.28	47.30	43.28	47.50

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N. Y. STATE REVENUE RECEIPTS CLASSIFIED AS TO SOURCE

[*From Annual Report of State Comptroller*]

	June 30, 1919 *Actual*	*June* 30, 1918 *Actual*	*June* 30, 1917 *Actual*	*June 30, 1916 *Actual*
General Property Taxes—				
Court and Stenographers' Expenses ..	$362,363.36	$232,575.24	$527,806.38	$495,604.13
General Purposes of Government.....	.....	.....	1,585,344.97	9,254,756.14
Sinking Fund Contributions.....	13,960,011.40	12,266,042.47	.....	9,476,487.44
Sinking Fund Contributions.....	745,543.79	704,428.48	632,227.08	659,242.46
Armory Tax	† 745,543.79	704,428.48	632,227.08	659,242.46
Total	$15,067,918.55	$13,203,046.19	$2,745,380.43	$19,986,090.17
Special Taxes—				
Excise (Liquor Tax)	$5,487,449.35	$11,045,352.65	$12,685,228.22	$12,606,908.02
Corporation Tax	27,101,387.04	22,078,638.82	13,982,723.87	6,142,314.83
Income Tax	.....	.....	.....	.....
Organization of Corporations.....	816,521.80	819,365.17	1,217,436.96	940,056.43
Transfers (Inheritance Tax)	13,339,582.99	11,433,400.00	13,791,969.65	5,984,018.43
Stock Transfers (Stamp Tax).....	6,989,317.08	5,312,032.60	7,786,511.88	4,865,764.50
Secured Debt Tax	.....	.....	766,791.28	429,646.76
Investment Tax	852,847.26	1,399,381.21	49,778.60	.....
Mortgage Tax	919,658.79	939,866.11	1,183,409.50	910,208.53
Motor Vehicles	2,509,609.74	2,677,531.65	2,026,189.42	2,125,056.50
Racing Associations	2,048.23	2,032.00	2,045.00	1,555.00
Arrears, Interest and Redemption of Lands	41,740.52	31,934.38	43,608.63	66,046.79
Sale of Land for Unpaid Taxes.....	.....	.....	.....	77,977.45
Total	$58,060,162.80	$55,739,534.59	$53,535,693.01	$34,149,582.34
Other Receipts—				
Public Land Sales	$54,746.03	$143,021.30	$22,848.98	$7,599.15
Fees and Other Receipts of Public Officers	853,075.15	700,144.61	815,980.35	580,075.78
Fines, Fees, Duties, etc.....	996,215.40	1,168,974.82	496,264.74	425,874.80
Miscellaneous Receipts of State Institutions	826,556.30	787,173.33	761,952.92	578,147.14
‡Interest on Bank Balances (Net)....	229,906.07	259,117.79	283,292.40	161,764.70
United States Aid to State Institutions	90,050.00	106,175.00	146,397.61	93,525.00
Insurance Department Receipts and Refunds	2,135,791.72	2,250,651.45	1,380,108.22	1,084,921.74
Banking Department Receipts and Refunds	282,479.82	250,552.06	211,822.66	212,768.56
Compromise Claims Against Counties of Greater New York	.....	.....	.....	.....
Sale of Land at Far Rockaway to United States	.....	.....	705,000.00	.....
Miscellaneous Receipts and Refunds..	771,551.92	796,977.53	101,423.83	56,891.01
Canal Fund, Maintenance, etc., Receipts	78,057.71	21,032.26	177,871.84	19,961.22
Total	$6,318,430.12	$6,483,820.17	$5,053,963.55	$3,171,430.29
Transfers from Other Funds—				
Common School Fund, Revenues for Educational Purposes	$223,340.65	$199,111.41	$134,670.31	$122,315.54
Literature Fund, Revenues for Educational Purposes	13,309.20	13,011.94	12,000.00	6,200.00
U. S. Deposit Fund, Revenues for Educational Purposes	150,472.53	146,554.88	112,403.74	118,431.45
Saratoga State Reservation Fund, Refund of Interest	.....	.....	.....	.....
Canal Fund, Refund from Sale of Bonds	.....	.....	.....	3,654,000.00
Canal Debt Sinking Fund, Balance..	.....	.....	.....	.....
Total	$387,122.38	$358,678.23	$259,074.05	$3,908,667.99
Total Revenue Receipts for General Purposes	$79,833,633.85	$75,785,079.18	$61,593,111.40	$61,209,670.29

*For nine months only.

†Armory tax to be levied, collected and refunded in same year.

‡Net of interest refunded to other funds.

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FINANCIAL STATISTICS OF CITIES, 1913 AND 1918

FISCAL YEARS

Compiled from reports prepared by the Bureau of the Census comparing the returns of New York and Chicago with those of all the cities of the United States (these included) having over 30,000 inhabitants—covering the years 1913 and 1918, also the aggregate of payments and cash balances at the close of the year.

GENERAL STATEMENT OF RECEIPTS, PAYMENTS AND CASH BALANCES

(Three ciphers (000) omitted)

	1913			1918		
	All cities over 30,000 inhabitants	*New York*	*Chicago*	*All cities over 30,000 inhabitants*	*New York*	*Chicago*
Cash on hand beginning of year	$269,597	$27,689	$24,533	$314,983	$23,536	$27,369
Receipts—						
Revenue	866,277	205,480	74,787	1,124,084	242,873	92,777
Non-Revenue	995,695	419,951	91,301	1,310,653	489,156	155,942
Total Receipts	$1,861,972	$625,431	$166,089	$2,434,748	$732,030	$248,719
Total Cash and Receipts	$2,131,570	$653,121	$190,622	$2,749,731	$755,567	$276,089
Payments—						
Governmental Costs	964,141	243,208	67,801	1,172,693	238,336	97,918
Non-Governmental	885,673	379,988	99,216	1,273,956	494,407	153,061
Total Payments	$1,869,814	$623,197	$167,018	$2,446,651	$732,743	$251,010
Cash on Hand Close of Year	$261,755	$29,923	$23,604	$303,079	$22,823	$25,078

[*Three ciphers* (000) *omitted*]

FUNDED, FLOATING AND SPECIAL ASSESSMENT DEBTS OF CITIES AT CLOSE OF 1918

CLASSIFIED BY PURPOSE FOR WHICH INCURRED

	All cities over 30,000 inhabitants	*New York*	*Chicago*
General Government Buildings	$108,311,397	$42,740,189	$2,810,000
Police and Fire Departments	54,410,622	20,326,280	1,024,600
Sewers and Sewage Disposal	245,655,121	4,965,110	15,505,000
Highways—Street Pavements	82,397,202	.....	.....
Highways—Bridges and Grade Crossings	140,536,399	31,238,944	2,875,000
Highways—Other puropses	351,897,702	151,162,663	4,877,265
Churches, Hospitals and Corrections	58,402,544	20,311,737	131,000
School Buildings	430,448,918	119,096,208	.....
Libraries, Art Galleries, and Museums	34,330,598	22,635,735	.....
Parks and Gardens	175,296,392	58,033,828	13,177,667
Miscellaneous General Purposes	80,486,203	20,258,186	5,540,157
Combined or Unreported Purposes—			
Funded and Floating Debts	449,552,367	332,444,246	15,801,332
Special Assessment Debts	58,728,824	.....	20,814,558
For Municipal Service Enterprises	19,489,511	5,530,543	5,688,785
Water Supply System	586,555,069	214,255,465	2,165,899
Electric Light, Gas., etc., Systems	24,140,242	.....	.....
For Other Public Service	535,924,611	*401,298,238	3,479,500
Incurred for Refunding	122,371,246	40,648,655	890,425
Incurred for Funding	59,507,553	.....	2,686,000
Total Funded, Floating and Special Assessment Debts	$3,618,442,521	$1,484,946,027	$97,467,188

*Includes bonds issued for a rapid transit system owned but not operated by the city.

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WATER SUPPLY OF THE CITY OF NEW YORK IN 1919

[Statement compiled by Courtesy of the Department of Water Supply, Gas and Electricity of the City of New York]

Source of Supply—
Manhattan and The Bronx Boroughs { Catskill Watersheds; Croton Watersheds
Brooklyn Boroughs { Catskill Watersheds; Driven Wells on South Shore of Long Island; Reservoirs and Ponds
Queens Borough { Catskill Watersheds; Driven Wells
Richmond Borough { Catskill Watersheds; Driven Wells

Capacity of Distribution Reservoirs in million gallons—

*Hillview Reservoir—Catskill system, all boroughs	929
Manhattan and The Bronx	2,136
Brooklyn	319
Richmond	441
Total	3,825

* Located north of city line.

Available capacity of Storage Reservoirs in million gallons—

Catskill System—Esopus Watershed—Ashokan Reservoir	130,400
Bronx and Byram Watershed—Kensico, Byram and Wampus Reservoirs	31,589
Croton Watershed—Twelve Storage Reservoirs and six controlled lakes	104,443
Ridgewood Watershed—Hempstead Reservoir	884
Total	267,307

Consumption in 1919. Daily average for the year in million gallons—

Manhattan and The Bronx	417.4
(168.6 Municipal + 13.0 Private)	181.6
Queens (15.9 Municipal + 26.5 Private)	42.4
Richmond	17.6
Total (618.9 Municipal + 39.5 Private)	658.4

CHARGES AGAINST WATER FUNDS, MUNICIPAL SYSTEM FOR 1918 (BEING APPROXIMATE COST OF SUPPLYING WATER)

BOROUGH	*Original Total Cost of Works Dec. 31, 1918, Estimated*	*Present Bonded Indebtedness on Existing Systems Dec. 31, 1918, Estimated*	*Annual Cost, Fixed Charges and Operation 1918*	*Average Daily Supply in 1918, m. g. d.*	*Total Cost of Million Gallons on Basis of Fixed Charges and Operation*
*Manhattan and The Bronx	$139,569,000	$50,932,000	$4,534,000	413.3	$30.05
*Brooklyn	44,198,000	20,792,000	$2,331,000	170.0	37.57
Queens	4,288,000	3,298,000	$467,000	16.2	78.88
Richmond	4,423,000	4,390,000	491,000	16.5	81.45
‡Catskill (all boroughs)	138,485,000	138,485,000	†7,157,000	....	†48.98
Totals and Averages	$330,963,000	$217,897,000	$14,980,000	616.0	$66.63

	Original Cost of High Service Systems Pressure Fire	*Annual Cost of 1918 Operation*
Manhattan	$7,052,000	$107.000
Brooklyn	2,336,000	79.000
Totals	$9,388,000	$186.000

Water Revenue—	1918	1919
Manhattan	$7,588,134.46	$7,715,596.58
Bronx	1,570,710.58	1,648,643.98
Brooklyn	4,566,669.31	4,777,798.35
Queens	555,230.98	550,800.98
Richmond	360,035.56	377,932.46
Total	$14,640,780.89	$15,070,222.35

* Exclusive of high pressure fire service.
† Fixed charges of Catskill (Esopus) system only; operation charges distributed in various boroughs.
‡ Catskill supply (exclusive of 18.1 m. g. d. from Bronx and Byram, tributary to Kensico Reservoir of Catskill system) = 400.3 m. g. d.
§ $30,000 included in Brooklyn and $119,000 included in Queens for fire hydrant rentals paid to private water companies.

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VOL. 12 JUNE 1920 No. 2

MONTHLY BULLETIN

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Freight Rate of Coastwise Steamship Lines
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Report of Delegate to Foreign Trade Convention

CHAMBER OF COMMERCE
OF THE STATE OF NEW YORK
65 LIBERTY STREET NEW YORK CITY

COMPILED BY THE SECRETARY AND ISSUED FREE TO MEMBERS

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A regular meeting of the Chamber of Commerce is held the first Thursday of every month except July, August and September.

The Executive Committee meets regularly on the Tuesdays of the weeks preceding the regular meetings of the Chamber; and also on the third Tuesdays of June and August.

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BULLETIN
OF THE
CHAMBER OF COMMERCE
OF THE
STATE OF NEW YORK

JUNE 1920

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CHAMBER'S SUMMER RECESS

The June meeting of the Chamber is the last regular meeting this summer. There will not be another regular assembly until the first Thursday in October. Accordingly there will not be another issue of the Bulletin until next October.

There are frequently special meetings of the Chamber during the summer should matters arise of sufficient consequence to warrant such action. For the benefit of those who are not members of the Chamber but are interested in its activities, it might be well to point out in this connection the by-laws regarding special meetings, which are as follows:

"Special meetings may be held at such other places, and at such other times as the President, or, in his absence, one of the Vice-Presidents, according to seniority, may designate, upon the written requisition of ten members; provided that one day's notice of the time, place and object of the meeting shall have been publicly given; and also provided, that no other business except that designated in such call and notice shall be acted upon."

CONFERENCE ON FARM HELP

Governor SMITH on June 3rd addressed the President of the Chamber, calling attention to the serious situation in respect to farm labor in this State, and inviting him to attend a conference at Albany, to discuss plans for relieving the situation. In the

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absence of President KINGSLEY, the Chairman of the Executive Committee, Mr. IRVING T. BUSH, designated CLARENCE W. ECKERT to attend the farm labor conference, which was fixed for June 11th.

The outcome of the conference was the creation of a Farm Labor Committee, which was appointed by the Governor and which held its first meeting on June 17th. The Chairman of the Committee is SAMUEL HESSBERG, and the Secretary is JEREMIAH F. CONNOR, who is also Secretary to Governor SMITH.

The Committee adopted the following resolution:

> *"Resolved,* That each Chamber of Commerce and each Farm Bureau throughout the State of New York, be requested to use its best endeavors to provide farm labor, through the local granges and such other organizations and persons as it deems advisable to associate with it, to the end that the farmers of the State may be helped to cultivate and harvest their crops and do other farm work"

CONFERENCE ON DIVERSION OF EXPORT TRADE FROM NEW YORK

On June 1, 1920, a conference was held in the Library of the Chamber on the Diversion of Export Freight from New York to other ports. The steamship and railroad lines were well represented together with other parties concerned with export trade. The conference was called by the Chamber's Committee on Foreign Commerce and the Revenue Laws. Among those present were the following:

Committee on Foreign Commerce and the Revenue Laws: WILLIAM E. PECK, Chairman; WILLIAM H. DOUGLAS; R. A. C. SMITH.

UNITED STATES OFFICIALS: General WILLIAM M. BLACK, representing U. S. Shipping Board; G. W. STERLING, Director of Operations, New York Office U. S. Shipping Board.

MARINE AND TRAFFIC EXECUTIVES OF THE RAILROADS:

New York Central Railroad Company: G. H. INGALLS, Vice-President; W B. POLLOCK, Manager, Marine Department; F. E. WILLIAMSON, General Superintendent of Terminals, L. F. VOSBURG, Traffic Manager; D. L. GRAY, Assistant Traffic Manager.

Pennsylvania Railroad Company: GEORGE D. DIXON, Vice-President; ROBERT C. WRIGHT, General Traffic Manager; C. J. LEIPER; P. C. REID.

Delaware, Lackawanna and Western Railroad Company: P. J. FLYNN, Secretary; H. G. E. PANSIUS, Foreign Freight Agent.

Central Railroad of New Jersey: T. B. KOONS.

Lehigh Valley Railroad Company: JOHN A. MIDDLETON, Vice-President.

New York, Ontario and Western: J. B. STEWART.

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REPRESENTATIVES OF STEAMSHIP LINES:
Cunard Steamship Company, Ltd.: R. H. BLAKE, Manager Freight Office; JOHN JAMMIE
Furness, Withy & Company, Ltd.: W. J. LOVE; Mr. FRANK.
International Mercantile Marine Lines: A. C. FETTEROLF, Manager, Freight Department.
Funch, Edye & Company: W. L. WALTHER; CHESTER JONES.
Norton, Lilly & Company: JOSEPH LILLY.
EXPORTERS AND IMPORTERS:
American Trading Company: ROBERT MEIKLEJOHN.
Bowring & Company: W. J. BREEN.
W R. Grace & Company: R. G. COOK; W. R. CALDWELL.
Guiterman, Rosenfeld & Company; P. L. GUITERMAN.
Markt & Schaefer Company: F. ELICH.
Strong & Trowbridge Company: E. G. PARSONS, Traffic Manager.

General BLACK spoke fully regarding the situation as the United States Shipping Board found it. He pointed out the great facilities that New York offers. "It is perfectly well known," he said, "that the larger the port the better place it is for a vessel to berth, for the reason that it is sure thus to dispose of its cargo and sure to obtain an outgoing cargo, so that a large port naturally builds itself up, other things being equal."

General BLACK also gave some very interesting statistics regarding the piers in the Port of New York. His remarks as taken by the stenographer were as follows:

"I have made a table of the piers in the port of New York, taking the wharves and bulkhead space which is used as wharves, leaving out the bulkheads which are not used as wharves, and there are 917 separate properties of that kind. Or, if you take the wharves by their uses, classifying them by their uses, because some of the berths are used for three or four purposes, there are 1,139 wharves classified by use.

"This classification is rather interesting, if you do not mind my going over it, taking the entire port, and that includes the Kills, but does not include Newark Bay, it includes Newtown Creek, the Harlem and East Rivers, the North River and the Bay, and Staten Island.

"There are city-owned and used 21 piers.

"City-owned and leased 153 piers.

"City-owned and held under revocable permits, 8 piers.

"That figure, I think, is a little small. Some of them that are marked as leased, could be marked as held under revocable permits.

"City-owned and held as open wharfage, 86, but of those there are only one or two covered piers, and therefore fitted for ocean commerce.

"Owned by the Federal Government, 10.

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"Privately owned, 444.

"Owned by the State, 12.

"Owned by railroad companies, 183.

"Those used for railroad lighterage, 158.

"Those used for railroad ocean freight, 86.

"In other words, 194 piers are used for railroad business. It is hard to classify between the lighterage and the other cases, but any pier with over twenty feet of water would be used for ships if so desired.

"Then, river and sound steamers, 13.

"Canal and barge traffic, 101.

"Coastwise lines, 29.

"General ocean commerce, 115.

"Coal piers, 47.

"Grain piers—I only found one exclusivly for that purpose. I think that is wrong.

"Manufacturing plants and private uses, 53.

"Then there are several recreation piers, 4 of them, I think, or 6.

"There are 17 ship repair yards.

"There are 40 piers that are used for oil.

"There are 165 bulkhead spaces used as wharves for ships.

"There are 129 ferry slips, and 92 railroad transfer bridges.

"Now, as I have stated, if these piers were properly used, and used according to a system, there would be ample berthing space here for all the deep sea ships that come in, and then there would be room to spare."

General BLACK stated that one of the most important steps for overcoming the difficulties at the Port of New York would be to establish a zoning system. He said: "If an effort were made to put this harbor into zones to be used in accordance with the cargoes that come in, the cost of moving goods through this harbor would be enormously decreased. Take the case of a ship coming in with a cargo mainly intended for transportation at once to the interior, surely it is not advantageous to bring her to Manhattan, where everything must be lightered again. You can see at once how much more economical it would be if that ship could be unloaded at a pier exactly on to the railroad cars. In other words, it seems to me that a ship should be berthed in accordance with the destination of the greater part of its cargo in order to get the cheapest cost of transportation through the harbor."

The railroad men present stated that the chief reason so far as their lines were concerned in placing embargoes on export freight was labor difficulties. There were not enough men to man the tugboats. They believed that as soon as normal labor conditions returned, the tonnage handled through New York for

(Continued on page 23)

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A regular monthly meeting of the Chamber of Commerce was held in the Hall of the Chamber on Thursday, June 3, 1920, at 12 o'clock noon.

Present

HENRY P. DAVISON
SAMUEL W. FAIRCHILD *Vice-Presidents*
WELDING RING
CHARLES T. GWYNNE, *Secretary*

and two hundred and fifty-one other members of the Chamber.

Mr. DAVISON, the ranking Vice-President available, presided.

The minutes of the annual meeting of May 6th were read and approved.

NOMINATIONS FOR MEMBERSHIP

IRVING T. BUSH, Chairman of the Executive Committee, reported the following named candidates for membership and recommended their election:

For Resident Members

Candidates	*Nominated by*	*Seconded by*
EDWIN W. EMERY	JOSEPH H. EMERY	REID A. KATHAN
JOHN A. FORSTER	H. H. TREADWELL	CHARLES A. FULLE
CHARLES W. JORDAN	WM. WILLIS MERRILL	WM. M. MCCORD
H. MORTON MERRIMAN	ALFRED WENDT	JAMES A. SMITH
CHARLES PAUSNER	THOMAS DARLINGTON	WELDING RING
LAWRENCE PRIDDY	HOWARD C. SMITH	A. J. HEMPHILL
STANLEY M. RUMBOUGH	CHARLES A. FULLE	H. H. TREADWELL
GEORGE E. RUPPERT	CHARLES A. FULLE	ADOLPH BOSKOWITZ

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ELIHU C. CHURCH and GEORGE E. MOLLESON were appointed tellers and a vote was taken, which resulted in the election of the candidates recommended by the Executive Committee.

BANQUET COMMITTEE

Mr. BUSH, on behalf of the Executive Committee, offered the following resolution, which was adopted unanimously:

Resolved, That the President be, and he is hereby authorized to appoint a Special Committee of five, with power to make arrangements for the 152nd Annual Banquet of the Chamber, to be held on Thursday evening, November 18, 1920.

THE CITIZENS TRANSPORTATION COMMITTEE

Mr. BUSH, for the same Committee, presented the following preamble and resolution, which were unanimously approved:

Whereas, The Citizens Transportation Committee has adopted the following declaration of principle:

"The welfare of the community being dependent on impartial and uninterrupted transportation service, all classes of people and merchandise should be served by transportation and trucking facilities without discrimination, and there should be no interruption to such service through industrial warfare except as a last resort when all efforts of adjustment have failed and there is no impartial tribunal available to the parties presenting a grievance.

"Employes on piers, docks, railroads, steamships, lighters, tugs and trucks should perform their usual service regardless of whether the connecting points which they serve or the facilities or vehicles through which the merchandise is received or delivered are manned by union or non-union men.

"Impartial service should be extended to all merchandise regardless of whether it has been worked upon or handled by union or non-union men."

Therefore, be it

Resolved, That the Chamber of Commerce of the State of New York endorses, ratifies and approves such declaration of principle, and urges all members of the Chamber to give to the Committee their loyal and undivided support in carrying said principle into effect.

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RECOGNITION OF PRESENT RUSSIAN GOVERNMENT OPPOSED

Mr. BUSH, on behalf of the Executive Committee, also presented the following preamble and resolutions and moved their adoption:

Whereas, The Chamber of Commerce of the State of New York desires to maintain our traditional friendship for the Russian people and is moved with profound sympathy for the misery incident to the economic ruin caused by war and the communist regime, and views with grave concern the continued efforts of the present Russian Government to secure either recognition or supplies by which the agony in Eastern Europe may be prolonged; and

Whereas, Official and semi-official documents indicate that production, even by means of labor operated under martial law, is negligible, and that payments for exports to Soviet Russia must be settled mainly out of resources unjustly expropriated from their lawful owners; therefore, be it

Resolved, That the Chamber of Commerce urges the Government of the United States not to recognize the present Soviet Government of Russia; and, be it further

Resolved, That the Chamber authorizes the Executive Committee to take such action as in its judgment may be desirable as a result of the further developement of this situation.

ALFRED E. MARLING called attention to the fact that he was not present at the meeting of the Executive Committee when this matter was considered, and stated that he had served with a committee of citizens which had been studying the subject, and it was understood that certain American business men would probably go to Russia at an early date to make a study of actual conditions, and the committee of citizens were of the opinion that no action should be taken by commercial bodies until reliable information had been secured.

Mr. MARLING asked the Chairman of the Executive Committee whether the Committee had received information which would seem to justify their recommendations?

Mr. BUSH.—I may say that information was given to the

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Executive Committee by a gentleman who had been connected for some time with the Military Intelligence Service, and the general tenor of that information was to the effect that it was a recognized fact in Washington that the radical, or what is popularly called the "Red propaganda" in this country, was directed from the headquarters of the Russian Government; that the Russian Government had gotten in such a condition that it was very much in need of funds to maintain itself, and that obviously if we engaged in trade with the Russian Government, bought supplies from Russia which were taken from the citizens of Russia, and sold to the world, that we would be supplying the government, which is conducting a Red propaganda all over the world, with the sinews of war which would enable it to continue in operation.

There was a very full discussion of the whole subject. The matter has been before the Executive Committee several times, but never has been formally acted upon until this occasion.

There were a number of other facts of the general character of those which I have described. After that discussion the Committee voted in favor of this resolution. I do not know exactly what arguments influenced the other members of the Committee, but I know that my own mind was influenced to act upon a matter—which I felt I had heretofore known little about—by the statements from this man who had been identified with our Government and was in possession of the facts, which he supported by reports which had been submitted to Congress, and other information, that we were practically giving—by buying merchandise from Russia—monetary support to a government which was endeavoring to undermine the institutions of this country.

E. H. Outerbridge.—I would like to be permitted to say that the gentleman who furnished this information from the files of the Military Intelligence Department is himself a member of this Chamber. He is a gentleman with whom I came in intimate contact all through the progress of the war while I was President of the Chamber. We were in close contact because there were many occasions in the early days of the organization of that department when things were so disorganized in Washington that the carrying on of their work was almost impossible, and this Chamber of Commerce had to co-operate, and it used its influence in Washington for the purpose of getting those disabilities removed so that these men could carry on their work effectively. And let me say here that the work of the gentlemen connected with this department was done in accordance with its name. It was a real intelligence department. The information that has been given to us I am quite sure can be received with the greatest confidence in its authentic character.

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I do not know whether Mr. MARLING is familiar with the fact that it has been recently reported that the Soviet Government has taken over the Co-operatives in Russia. It has also been announced that they have refused to permit such a committee as Mr. MARLING has referred to, to go into Russia and to make a study of conditions.

Under those conditions, gentlemen, it seems to me hopeless to wait months for the investigation of such a committee.

I would like also to say that the information which reached us was couched in somewhat stronger terms than the Executive Committee uses. That is, that whatever we supplied to the Soviet Government would in all probability be paid for with stolen goods, and that, therefore, there was a high moral question involved in this matter as well as a practical question.

WILLIAM H. WILLIAMS.—Mr. Chairman and Gentlemen, I was going to say that in my opinion this resolution does not recognize the Soviet Government. The Co-operatives are an entirely different organization. As Mr. Outerbridge says, they have been practically taken over by the Soviets. But this resolution does not say to recognize the Soviet Government. It is not in any way disparaging the Co-operatives. The resolution states that we shall not recognize the Soviet Government of Russia.

THE VICE-PRESIDENT PRESIDING.—Are there any further remarks?

JOHN B. TREVOR.—Mr. President, I have just received this morning some information bearing upon that point. On the 20th of March, 1919, the Bolshevik Government promulgated a decree to the Communist Communes, which finally abolished all free co-operation and established compulsory subjection of the entire population to the Communist Co-operatives, thus absorbing the former mechanism of the Consumers Co-operatives and turning them into mere governmental associations, conducted under strong pressure of Bolshevik policies in order to secure a Communist majority. Meanwhile individual persecutions of former Co-operatives are constantly going on, and at present a great many have been put away in Moscow and Petrograd prisons. Only recently the Bolshevik authorities at Rostov ordered four of the most influential leaders of the Co-operative movement in southern Russia shot to death. Among them was Alexis Nikitin, a Social Democrat and a well-known member of the Provisional Government.

I should be glad to read a few statements from official Russian documents, among other things from a report of Professor LOMONOSOFF, formerly in charge of the Russian Mission of

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Ways of Communications; also from TOMSKY, President of the Central Council of Trade Unions, and from RYKOFF, President of the Superior Council of the National Board of Economics, which state substantially the economic situation as seen by Bolshevik officers. That information is also backed up, to a certain extent, by statements by LENIN and TROTSKY and other members of the Bolshevik regime. It is quite possible, though, after the remarks of Mr. OUTERBRIDGE and other gentlemen, that you do not care to have that material spread upon the record this morning.

Mr. MARLING.—So far as I am concerned, I am prepared to support the resolutions now, in view of the explanation that has been made.

The preamble and resolutions were then unanimously adopted.

TRIBUTE TO LEVI P. MORTON

EUGENIUS H. OUTERBRIDGE, on behalf of the Executive Committee, presented the following minute, which was adopted unanimously.

Honorable LEVI P. MORTON died on May 16, 1920, on the ninety-sixth anniversary of his birth, which was on May 16, 1824. He was the oldest member of the Chamber of Commerce of the State of New York, not only in years, but also as regards membership, having been elected a member in 1856.

Mr. MORTON served as a vice-president of the Chamber from 1889 to 1903. The records show that he not only served on many committees of the Chamber, but he was a member of practically every committee appointed to relieve suffering by disasters, locally, nationally or internationally, during all the years of his membership. In 1917 he was elected an honorary member of this Chamber.

Beginning life as a poor boy, he was nevertheless equipped in the highest degree with those three qualities which almost inevitably lead to pre-eminence, namely—character, industry and thrift. With these as his initial capital, he made rapid and successful progress in the business world, and had become prominent in many ways before he reached middle life.

The banking houses founded by him and which bore his name in New York and London were known in all important financial centers of the world, and enjoyed the highest confidence of the people, as they also earned the largest measure of success. But

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Mr. Morton early found time to devote much of his attention and ability to public affairs and service and to philanthropic endeavors.

He was Honorary Commissioner from the United States to the Paris Exposition in 1878; was a member of the Forty-sixth Congress from New York 1879-81; was United States Minister to France 1881-85; he was elected Vice-President of the United States in 1889, and Governor of New York State in 1895. In all of these services to the State and the Nation he showed a wide grasp of public problems, constructive policy in planning and in execution, and a sympathetic, human interest in the affairs of the people, which caused him to be admired and remembered by the public long after he had retired to private life, and which characteristics will continue in its memory long after his death.

The Chamber records this Minute as an expression of its appreciation of his character and the value of the services he rendered, and as an expression of its sympathy to the members of his family in their loss.

INCORPORATION OF CERTAIN COMPANIES ENGAGED IN FOREIGN TRADE

WILLIAM E. PECK, Chairman of the Committee on Foreign Commerce and the Revenue Laws, presented the following report, which was adopted unanimously:

To the Chamber of Commerce:

Your Committee on Foreign Commerce and the Revenue Laws has carefully considered Bill H. R. 7204 providing for the incorporation of certain companies engaged in foreign trade. This matter has been before Congress previously and has been supported by a number of organizations interested in the development of our foreign commerce.

For the enlargement of American commerce and to enable Americans to compete with other countries, it is desirable that provision be made for the incorporation of companies to engage in foreign trade under Federal laws. Our various States do not create a corporation adapted to foreign business; and furthermore, the States are not in a position to follow them to their foreign fields to supervise and regulate them, or to protect them.

It has been well stated that there is no more reason why a corporation should go abroad as a corporation of a State than an individual should go abroad as a citizen of a State. Our foreign corporations, the same as citizens, should be under the pro-

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tection of the American Government, should report to that Government, and should appeal to it for assistance.

Owing to the fact that State laws vary and are constantly changing, and that decisions in the various States differ, it has come to pass that our State laws are distributed abroad, so that our companies are handicapped in their foreign undertakings. This is especially so in respect to investments of foreign capital in American concerns. By incorporation under Federal laws American companies would secure confidence and prestige abroad.

Great Britain and other countries by their laws of incorporation greatly assist those desiring to engage in foreign undertakings. The Bill H. R. 7204 is designed to place America in a similar position.

This bill is particularly desirable to assist our trade with China. It is expected that large amounts of Chinese capital can be secured by American companies organized to construct and operate local power plants, water works, irrigation, drainage enterprises, mining, manufacturing and other activities.

The Committee therefore offers the following resolution for your adoption:

Resolved, That the Chamber of Commerce of the State of New York endorses the general principles of Bill H. R. 7204 now before Congress providing for Federal charters for corporations organized for foreign trade.

Respectfully submitted,

WILLIAM E. PECK, *Chairman*
GEORGE F. TROWBRIDGE
HENRY A. CAESAR
R. A. C. SMITH
WILLIAM H. DOUGLAS
EDWIN J. GILLIES

Of the Committee on Foreign Commerce and the Revenue Laws.

NEW YORK, *June 2, 1920.*

PACIFIC CABLES

Mr. PECK.—Some weeks ago, at a meeting of the Committee, while Mr. STEVENS was Acting Chairman, the question of the use of the Government cable from the East Indies to Shanghai, by way of the islands of Guam and Yap, was taken up.

By direction of the Committee, Mr. STEVENS wrote to the Department of Commerce, asking whether arrangements could not be made whereby this cable could be put into operation.

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The letter was referred to the Department of State, and recently we received the following letter from Mr. ADEE, Second Assistant Secretary of State:

DEPARTMENT OF STATE
WASHINGTON

May 28, 1920.

"Mr. W. T. STEVENS, Acting Chairman,
Committee on Foreign Commerce and the Revenue Laws of the Chamber of Commerce of the State of New York.

Sir:

The Secretary of Commerce has referred to this Department your letter of April 30, 1920, in which you state that the merchants and exporters of this country feel that their business is handicapped by lack of adequate cable communication on the Pacific. You state that you are informed that German companies laid and operated before the war a cable from the East Indies to Shanghai by way of the island of Guam and Yap. You understand that during the war the island of Yap was seized by Japan and the cable sealed at that point by the Japanese Government pending the settlement by the Allies as to the possession of the island of Yap, and of the cable itself. You suggest that if arrangements can be made whereby this cable could be put into operation it would help the foreign trade of this country, especially as it connects with the American cables from this country to China by way of Guam.

In reply to the above I have to advise that by the terms of the Peace Treaty Germany renounced her right to all submarine cables previously owned by its nationals in favor of the Five Principal Allies and Associated Powers. A Conference composed of representatives of these Powers has been called to meet in Washington on August 1, at which time the disposition of the former German owned cables, of which the cable to which you refer is one, will be discussed. It is hoped that a prompt understanding may be arrived at whereby the cable may be made available for the transmission of messages.

I have the honor to be, Sir,

Your obedient servant,

For the Secretray of State:

(Signed) A. ADEE,

Second Assistant Secretary."

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DIVERSION OF EXPORT FREIGHT FROM NEW YORK

Mr. PECK.—Mr. Chairman, I also wish to report on another matter.

In view of statements that have appeared in the press and otherwise to the effect that New York is in danger of losing a considerable part of her export trade, I beg to report on behalf of the Committee on Foreign Commerce and the Revenue Laws, that we have atken up this matter and find that while a good deal of the export business has been diverted from New York during the last few months, due largely to the freight congestion caused by the longshoremen's strike and other reasons, it is felt by our Committee that it is possible to remedy this situation.

With this end in view the Committee called a meeting a day or two ago at which were present the vice-presidents and traffic executives of the leading railroad lines entering New York, representatives of the steamship lines, and representatives of a number of the larger export houses. General BLACK represented the U. S. Shipping Board. After a full discussion the Chairman of your Committee was authorized to appoint a committee consisting of representatives of the railroads, steamship companies, and exporters, together with the representative of the Shipping Board. This has been done, and the committee will proceed in an endeavor to suggest some way in which the export situation in the Port of New York may be materially remedied.

THE VICE-PRESIDENT PRESIDING.—Gentlemen, you have heard the reports of progress presented by Mr. PECK. They will take the usual course.

FREIGHT RATE ADVANCE FAVORED

UNION N. BETHELL, on behalf of the Committee on Internal Trade and Improvements, presented the following report:

To the Chamber of Commerce:

It is vitally essential that the railroad transportation system of the country shall become efficient. To elaborate upon this point, in view of the record of this Chamber on the railroad question, is quite unnecessary.

The railroads are now before the Interstate Commerce Commission asking it to exercise its power under the Transportation Act and grant a general increase in freight rates.

By statistics submitted, the carriers show an increase of 30.43 per cent. in eastern territory, 30.95 per cent. in southern territory, 24.1 per cent. in western territory, and 32.82 per cent. in the southwestern territory, as necessary to provide a return of 6 per cent. upon the aggregate value of their properties, in addition to reasonable expenditures for maintenance of way, structures, and equipment.

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Your Committee recommends to the Chamber the endorsement of the railroads' application, but in doing so calls attention to the fact that a flat percentage increase in eastern territory increases the differential against New York in favor of certain other ports in proportion to the increase in rates. Thus, on the New York-Chicago scale of class rates the spread becomes compared with Baltimore 10c first class and 4c sixth class, as against 8c first class and 3c sixth class at present.

Your Committee recognizes that the necessities of the carriers are such that the advanced rates asked must be made effective with the least possible delay, and that, to take the time necessary to prepare tariffs preserving authorized differentials would mean delay. In recommending therefore the percentage advance requested by the carriers your Committee is relying upon the pledges made to it by the traffic executives of the eastern carriers, and upon the statement of President Willard of the Baltimore and Ohio Railroad in presenting the case of the eastern carriers to the Interstate Commerce Commission, that immediately following the percentage advance the carriers will proceed to readjust their tariffs in such a manner as to preserve present authorized differentials.

In accordance with the above report your Committee offers the following resolutions:

Resolved, That the Chamber of Commerce of the State of New York favors an increase in freight rates adequate to provied the railroads with a net income equivalent to 6 per cent. upon the aggregate value of the properties as set forth in the property investment accounts of the railway balance sheets, in order that the carriers may be enabled to perform their public duty of supplying proper facilities and service, and of preserving the country's financial stability and industrial future; and be it further

Resolved, That copies of this report and resolution be sent to the President, the members of the Interstate Commerce Commission and other interested officials.

Respectfully submitted,

DELOS W. COOKE, *Chairman*
FRANCIS H. SISSON
WILLIAM MCCARROLL,
BURNS D. CALDWELL,
UNION N. BETHELL,
JESSE ISIDOR STRAUS
MERCER P. MOSELEY

Committee on Internal Trade and Improvements

NEW YORK, *May 27, 1920.*

The report and resolutions were unanimously approved.

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FREIGHT RATES OF COASTWISE STEAMSHIP LINES

J. BARSTOW SMULL.—Mr. Chairman and members of the Chamber, before I submit the report as Chairman of the Committee on the Harbor and Shipping, I would like to bring another matter to the attention of the members. The coastwise steamship companies have been under the jurisdiction of the Interstate Commerce Commission in many of its tariffs. These tariffs have been so low that various companies have been forced to suspend operations. The Old Dominion Steamship Company has withdrawn all of its steamers from the Norfolk-New York route. The Clyde Line has also withdrawn some of its coastwise steamship service. Nearly all of the companies are in a very serious predicament owing to the amount of freight charge that they can make to shippers on port-to-port coastwise business.

Your Committee believes that these rates should be advanced, not only to keep the coastwise companies in their legitimate trade, but also to help the present situation, that we have here in New York, relative to the longshoremen's strike. It is rather ridiculous to ask the coastwise companies to pay the longshoremen more money when the companies cannot get from the present tariff rates sufficient revenue to pay even the present longshoremen's wages. I, therefore, submit the following resolutions, on behalf of the Committee on the Harbor and Shipping:

Resolved, That the Chamber of Commerce of the State of New York respectfully urges the Interstate Commerce Commission to grant at once the increase in freight rates applied for by the coastwise steamship companies, in order that these companies may be enabled to meet their present obligations, as well as to meet the increased cost of labor, materials and equipment; and, be it further

Resolved, That copies of this resolution be sent to the President and to the members of the Interstate Commerce Commission, and to other interested officials.

Respectfully submitted,

J. BARSTOW SMULL, *Chairman*
DAVID T. WARDEN
JOHN F. WALLACE
MARCUS H. TRACY
Of the Committee on the Harbor and Shipping

NEW YORK, *June 2, 1920.*

The resolutions were unanimously adopted.

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THE MERCHANT MARINE BILL

Mr. SMULL.—The Merchant Marine Bill was reported out of Committees much faster and much sooner than your Committee expected it would be, and that necessitated taking quick action. Action had to be taken before this meeting of the Chamber.

The Committee has submitted its report and resolutions, as you will note from the printed leaflet that has been distributed here. We decided that it was absolutely necessary to get the report to Washington last week, and asked the authority of the Executive Committee to do so.

The Committee desires to have the Chamber ratify our action and the action of the Executive Committee in authorizing us to send our report to Washington in advance of this meeting.

Report

To the Chamber of Commerce:

Your Committee on the Harbor and Shipping has made a careful study of the Merchant Marine Bill before Congress, known as H. R. 10378. This Bill is entitled "An Act to Provide for the Promotion and Maintenance of the American Merchant Marine, to Repeal Certain Emergency Legislation, and Provide for the Disposition, Regulation, and Use of Property Thereunder and for Other Purposes."

Your Committee believes this proposed legislation would be of great commercial benefit to the United States and is comparable with the laws establishing the Federal Reserve banking system and the recently enacted railway legislation.

The Merchant Marine Bill provides for a Shipping Board of seven commissioners, which is empowered to sell the Government owned ships to American citizens as soon as practical and consistent with good business methods, at a cost not less than current cost of constructing similar vessels in private yards, due allowance being made for depreciation. Payment may be spread over a period of twenty years. Sales cannot be made to foreigners except in the case of vessels of less than 6,000 dead weight tons, provided purchasers cannot be found among American citizens. The Shipping Board is further vested with broad powers for developing ocean trade routes; and may cooperate with private companies in establishing new lines, or operate its own vessels thereon until business is sufficient to attract private capital.

An important feature of the Merchant Marine Bill is a provision authorizing the Shipping Board to set aside for five years from the sale and operation of its ships, a construction fund

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not exceeding $50,000,000. This fund is to be used for "balancing of the fleet" through providing specialized types of vessels needed on trade routes to supplement the standardized cargo carriers already in operation. This fund can also be used in aiding private concerns to construct vessels; or to enable the Shipping Board itself to undertake construction if private concerns are unwilling. Among other important provisions of the bill is the extension of the coastwise shipping laws to all the island possessions of the United States; thus giving American vessels a monopoly of the trade between the United States and its outlying territory. There are also very essential sections aimed to develop the American marine insurance business; and to place mortgages upon ships on a sound financial basis, so such security will become attractive to investors, as is the case under the ship-mortgage laws of other countries.

In addition, the Shipping Board is given far-reaching power to make and control rules and regulations affecting shipping, particularly with a view to meeting foreign competition and the practices and methods of foreign countries. In this connection, the President of the United States is directed to abrogate our commercial treaties which impose restrictions upon the development of our merchant marine. Many other provisions are incorporated in this Bill, which are aimed to overcome handicaps which experience has shown affect adversely the American Merchant Marine.

Your Committee believes this proposed law is a very desirable piece of constructive legislation and should be placed on our statute books. No doubt defects here and there will be found when it becomes operative, but they can then be remedied by amendments.

There are, however, certain serious provisions which should be modified in conference before final passage of the Bill. Your Committee wishes to point these out now.

Your Committee believes it is detrimental to the best interests of our commerce and the upbuilding of our Merchant Marine to change existing laws regarding American ownership of steamship lines. Present statutes require that American lines be controlled by American interests through ownership of over fifty per cent of the stock. In the affairs of corporations this is considered a sufficient interest for complete control and the ownership of a larger proportion of the stock has little if any practical value in this particular. If the statute requires that American companies be 100 per cent American owned if engaged in coastwise shipping, and 75 per cent if engaged in overseas business, the United States will be cut off from an important amount of foreign capital which ultimately might find its way into our steamship corporations. Your Committee can see

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no advantage in thus closing the door to this capital. Furthermore, it is a well-known fact that considerable monies of the South American and West Indian Republics are invested now in our larger American owned companies. Such a change in ownership regulation, as is suggested by this bill, will present difficulties to many of our companies and is impractical.

Your Committee also believes that sales to aliens should be made for cash in all cases where possible, but in no case shall a sale be made except upon a cash payment of not less than 60% of the purchase price to be paid at the time of signing the bill of sale. The ships purchased would normally be in foreign waters, and under a foreign flag, where the Shipping Board would have no adequate jurisdiction over their up-keep, maintenance, etc. The mortgaged property would be beyond the control of the mortgagee.

Your Committee is also opposed to that feature of the Bill which, among other things, prohibits the chartering of ships without first obtaining the Shipping Board's approval. The nature of ocean transportation is of a character that such a provision will be very detrimental to American owned vessels. The chartering business is largely done by cable in competition with vessels of many other nations. Immediate action by the owner is essential; otherwise he generally loses his freight and his boat is left without a cargo, frequently far away from an American port. The result is likely to be the return of the vessel in ballast. It is understood that the proposed limitation on chartering is designed to require American boats to carry American goods. But the fact is, the first essential of a successful American Mercantile Marine is profits. To operate profitably, our ships must have freedom of the seas and be able after the discharge of a cargo to close negotiations for a new cargo at will and without the delays incident to securing authority from some Government Board.

This Chamber has in the past gone on record in opposition to many of the provisions of the Seamen's Act commonly known as the La Follette measure, which went into effect on March 4, 1915, as to American vessels, and on July 1, 1916, as to foreign vessels. The present bill before Congress reiterates many of the features of this Act. Your Committee is in accord with previous expressions of this Chamber upon this subject, but does not consider the situation now presents a practical time for opposing the La Follette enactments.

The following resolutions are accordingly offered for your adoption:

Resolved, That the Chamber of Commerce of the State of New York favors the general principles and aims of the Merchant Marine Bill now before Congress known as H. R. 10378,

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but recommends this Bill be amended before passage in the following particulars:

1—The provisions requiring coastwise shipping companies to be 100 per cent American owned and overseas companies 75 per cent, shall be modified to meet special cases where necessary.

2—Sales of vessels to aliens shall be made for cash in all cases where possible, but in no case shall a sale be made except upon a cash payment of not less than 60% of the purchase price to be paid at the time of signing the bill of sale.

3—The provisions requiring the assent of the Shipping Board before owners can charter their vessels be stricken out in accordance with the suggestions in this report; and be it

Resolved, That the Committee on Harbor and Shipping be authorized to continue its study and investigation of shipping affairs and legislation with the view of making suggestions from time to time to the United States Shipping Board and others regarding legislation and the upbuilding of our Merchant Marine; and be it further

Resolved, That copies of this report be sent to the appropriate committees of Congress.

Respectfully submitted,

J. BARSTOW SMULL, *Chairman*
DAVID T. WARDEN
ROBERT G. MORAN
JOHN F. WALLACE
MARCUS H. TRACY
} *Of the Committee on the Harbor and Shipping*

NEW YORK, *May 20, 1920.*

MR. SMULL.—I might say that the Conference decided to do away with requirements as to 100 per cent. American owned, as suggested in our report, and the Conference agreed that only 75 per cent. of the stock of coastwise companies must be owned by Americans and a majority of the stock of those American companies which trade overseas.

THE VICE-PRESIDENT PRESIDING.—Are there any remarks? If not, all those in favor of adopting the report, and ratifying the action of the Committee, please say, "Aye"; contrary minded, "No."

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The report and resolutions and action of the Committee were approved unanimously.

REPORT OF DELEGATE TO THE FOREIGN TRADE CONVENTION

WELDING RING.—Mr. Chairman, as my report of the San Francisco Convention is printed in the leaflet, it will not be necessary for me to read it.

I would merely state that the Convention was a very earnest one, and, while it recognized present conditions, and particularly the fact that business is not what we could wish it, there was the utmost optimism as regards the future. Also that the success of the manufacturers of this country was so largely dependent upon our foreign trade that every effort should be made to assist in its development.

I would also like to express my appreciation of the honor of having represented the Chamber of Commerce at that Convention in San Francisco.

THE VICE-PRESIDENT PRESIDING.—Gentlemen, you have heard the remarks of Mr. RING, which, with his report as printed in the leaflet, will constitute a part of the record of this meeting.

Report

To the Chamber of Commerce:

Acting under the appointment of President ALFRED E. MARLING, I attended the Convention of the National Foreign Trade Council, held at San Francisco on May 12th to 15th. There were nearly 2,500 delegates present at the Convention, including many from foreign countries, China alone sending seventeen: while there were others from Japan, Manila, Australia, New Zealand, India, South America, and other foreign countries. The Convention was a very great success, and deep interest was taken in the many subjects that were brought before it. Papers of unusual interest were read on numerous subjects, all relating to trade in this country as connected with foreign trade, and there was a wide discussion of general subjects in the group meetings. The attendance of the delegates at the various meetings was specially noticeable, as it continued in large numbers up to and including the last day. There was a large range of subjects, among which were those of the United States Merchant Marine, Foreign Exchange Bankers and other credits for the finance of shipments manufactured specially for export trade, transportation to the seaboard, and the various methods

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necessary to meet competitors in foreign fields. It was the seventh convention of the National Foreign Trade Council, and the largest and most important held up to the present time. The Convention was held in the Civic Forum of San Francisco, a very fine new building, large enough to accommodate eleven thousand people, and a great credit to the city of San Francisco that erected it. The reception given to Eastern delegates by the Pacific Coast was most cordial, and every facility was afforded for the interchange of views as to developing our foreign trade. While there was deep earnestness in the various discussions, and those present realized the difficulties of carrying on trade during our present congested conditions throughout the United States, yet there was a strong feeling of optimism expressed by nearly all of the speakers, and great confidence that the United States would continue to hold its present trade, and make further advances in the world's markets. It was a source of very great pleasure and satisfaction to your delegate to note the high regard in which the New York Chamber of Commerce is held throughout the West and Pacific Coast. It is looked upon as the Model Chamber, and its activities and utterances are quoted all over this country, and undoubtedly carry great weight. The President of the Convention was particularly pleased that the Chamber of Commerce was represented at this notable meeting.

Respectfully submitted,

WELDING RING.

New York, May 24, 1920.

THE VICE-PRESIDENT PRESIDING.—It was expected that the Greek Minister would be present today, but at the last minute he informed the Chamber that it was impossible for him to reach here in time.

I am asked to announce that this is the last regular monthly meeting before the summer recess. The next regular meeting will be held on Thursday, October 7th. I wish you all a very pleasant summer.

The meeting then adjourned.

[End of Proceedings.]

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(Continued from page 4)

export would be fully cared for. As a result of the strike and the low wages in certain departments of transportation work, men have left the employment of the railroads and the harbor boats, and found employment elsewhere at higher wages, so that they were not inclined to return to their old positions. Accordingly, a shortage of hands existed in the tugboat, terminal and lighterage service. With conditions like this prevailing, the railroads naturally are limited in the number of G. O. C. permits which can be issued to exporters through this port. Representatives of the railroads quite generally agreed that a larger number of G. O. C. permits were being issued each week.

It was decided at the conference that the Chairman, Mr. WILLIAM E. PECK, appoint a Committee representing the steamships, the railroads, and the exporters who should have further meetings and ultimately make some kind of a recommendation whereby all interests could get together and help

A Committee on Diversion of Freight from New York

In accordance with a decision reached at the meeting of the Chamber's Committee on Foreign Commerce and the Revenue Laws on June 1st, the Chairman, WILLIAM E. PECK, appointed the following Committee, representatives of railroads, steamship companies, and export firms to deal with the question of diversion of freight for export from the Port of New York.

GEORGE H. INGALLS, New York Central R. R. Co.
ROBERT C. WRIGHT, Pennsylvania R. R. Co.
P. J. FLYNN, D., L. & W. R. R. Co.
R. H. BLAKE, Cunard S. S. Co.
A. C. FETTEROLF, International M. M. Lines
JOSEPH LILLY, Norton, Lilly & Co.
M. R. CALDWELL, W. R. Grace & Company
FRANK E. HAGEMEYER, Hagemeyer Trading Company
E. G. PARSONS, Strong & Trowbridge Co.
GENERAL BLACK, U. S. Shipping Board.

CABINET SECRETARIES APPROVE CHAMBER'S ACTION ON RUSSIAN BUSINESS

The Chamber received a letter from the Secretary of the Interior, JOHN BARTON PAYNE, approving the action at the last meeting protesting against the recognition of the present Russian Government.

J. W. ALEXANDER, Secretary of Commerce, has also written the Chamber stating that the action has the approval of his department; and that "as desirable as might be the resumption of trade relations with Russia, it would be unwise to do so under the existing conditions."

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CLEVELAND AGAINST TRADING WITH RUSSIA

The Cleveland Chamber of Commerce in accordance with action taken by the New York Chamber has passed the following resolutions:

Whereas, In his recent telegram to the American Federation of Labor the Secretary of State of the United States said:

> "While this Government has no desire to interfere with the internal affairs of the Russian people or to suggest the kind of government that they should have, the existing regime in Russia does not represent the will or consent of any considerable proportion of the Russian people. It repudiates every principle of harmonious and trustful relations, whether of nations or of individuals, and is based upon the negation of honor and good faith and every usage and convention underlying the structure of international law."

Resolved, That the Board of Directors of the Cleveland Chamber of Commerce expresses its earnest approval of this utterance of the American Secretary of State and its earnest conviction that, neither as a de facto government nor as a de jure government, should the present government of Russia be recognized by the United States Government.

Resolved, That a copy of this resolution be sent to the President of the United States and to the Secretary of State.

THEFT AND PILFERAGE OF GOODS IN TRANSIT

The Committee on Internal Trade and Improvements has designated MERCER P. MOSELEY, a member of the Committee, to act as the Committee's representative in connection with a Committee of seven appointed by the American Institute of Marine Underwriters to consider the theft and pilferage of merchandise in the hands of transportation companies. Underwriters are suffering serious losses and it is desired to study the situation fully in order to bring about an improvement in conditions and to secure the punishment of the guilty. The Committee working upon this subject will give special attention to the Port of New York.

Other Associations Take Action Similar to New York Chamber's

The Richmond Chamber of Commerce at Richmond, Virginia.

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adopted the following preamble and resolutions on May 6th, 1920, upon the Bonus Bill:

Preambles and Resolutions

Whereas, There is pending in Congress a proposition to provide a bonus payment to the soldiers and sailors who served in the last war; and

Whereas, The Richmond Chamber of Commerce is not lacking in appreciation of the high service rendered by the soldiers and sailors, but on the contrary, sees in their patriotism and self-sacrifice the performance of the highest duty that rests upon a citizen; and

Whereas, Though actual warfare is over yet the problems and burdens of readjustment are still unsolved and undiminished and therefore it behooves all who have the interest of their country at heart to face these problems in the same spirit of self-sacrifice and devotion to country as was evinced during the war; now, therefore, be it

Resolved, That the Richmond Chamber of Commerce in mass assemblage and after full discussion and consideration, are unanimously opposed to legislation providing for payment of bonus to the soldiers and sailors because,

First.—The additional taxes necessary to provide such bonus would add heavily to the burdens of an already over-taxed people;

Second—That the issue of additional bonds would still further depreciate the outstanding issues;

Third—That further depreciation of the obligations of the United States will increase the cost of living;

Fourth—That the payment of this bonus, although a huge sum in the aggregate, yet to each man a relatively small amount, will confer on the soldiers and sailors no permanent benefit; be it further

Resolved, That the President be requested to appoint a committee to go to Washington to present this resolution to the Senators and Congressmen from Virginia, and to such other members of Congress they may find it expedient to interview, and to urge upon them the acceptance of views herein contained.

The Cleveland Chamber of Commerce on May 20th, acted upon the proposed general advance in freight rates. The Board of Directors on that date adopted the following resolution:

> "That the rate increases be made by supplemental tariffs on a percentage basis and that the basis adopted shall be sufficient to earn a return of 6% on the average, on the value established by the Commission for Railroads in Official Classification Territory."

The Philadelphia Bourse also acted in favor of an advance in freight rates. The following is a copy of the action taken:

Resolution Advocating Increased Freight Rates Adopted by the Philadelphia Bourse

An organization composed of over 2500 business men, firms and corporations, having as one of its objects the advancement of the commercial interests of the City, State and Nation, acting through its Board of Directors, at a meeting held June 9, 1920.

To the Honorable the Interstate Commerce Commission, Washington, D. C.:

At a meeting of the Board of Directors of the Philadelphia Bourse, held June 9, 1920, the following was unanimously adopted:

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Whereas, The Philadelphia Bourse, acting through its Board of Directors on October 8, 1919, unanimously adopted and transmitted to the Federal Congress certain views and suggestions in reference to Remedial Railroad Legislation which, *inter alia,* included the following:

"We favor legislation which shall provide the rule of rate-making and which shall require that rates shall properly take into account the wages paid and the cost of all expenses entering into the furnishing of transportation; that such rates shall be adequate and sufficient to enable the carriers to give adequate and sufficient service and facilities, to properly maintain their properties, to pay a fair return on present indebtedness and to show such net returns as will attract new capital necessary to make such extensions as may be needed to give the public in the future such additional facilities and service as may be desirable and necessary," and

Whereas, The Transportation Act of 1920 amends the Interstate Commerce Act by the insertion of a new section known as Section 15a, which provides as a fair return upon the property value of the Railroads a maximum of 6 per cent. for the two years beginning March 1, 1920; and

Whereas, Application has been made to the Interstate Commerce Commission by the Railroads for the establishment of increased freight rates in order to assure them a return of at least 6 per cent.; therefore,

Resolved, That the Philadelphia Bourse, acting through its Board of Directors, confirms its views of October 8, 1919, as above expressed, and earnestly urges the Interstate Commerce Commission to give favorable consideration to the request of the railroads for the establishment as soon as practicable of such increased freight rates as may be necesary to assure the carriers a return of at least 6 per cent. upon the aggregate value of their properties as provided in Section 15a (3) of the Interstate Commerce Act, in order that they may be enabled to give adequate and sufficient service and facilities to the public, to properly maintain their properties, to pay a fair return on their present indebtedness, and to show such net returns as will attract the new capital necessary to make such extensions as are needed, thereby assisting greatly in the preservation of financial stability of our country and its industrial future.

The Philadelphia Board of Trade also has practically taken the same position both on trading with Russia and also an advance in freight rates.

TELEGRAM FROM BREMEN CHAMBER OF COMMERCE

On June 4th, the Chamber received from the President of the Chamber of Commerce of Bremen, Germany, the following wireless message:

"After declining the German offer in settlement of Scapa Flow affair Allies now demand delivery of Bremen dredges sole fire service boat, and sole large floating crane, all of which absolutely indispensible for securing safety and continuance of navigation in port of Bremen against this very ruinous policy which is severely damaging to the interests of Americans as well as German navigation and trade Bremen Chamber of Commerce raises vigorous protest, and sincerely hopes that in this it will be joined by New York Chamber of Commerce."

The Chairman of the Executive Committee, Mr. IRVING T. BUSH, replied as follows:

"New York Chamber of Commerce while deeply interested in any matters which have to do with restoration of commerce of the world feels that it cannot pass judgment upon matters being dealt with by Allied Governments."

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IMMIGRANTS AT ELLIS ISLAND

The new Commissioner at Ellis Island, FREDERICK A. WALLIS, who is a member of the Chamber, has been interviewed by ISAAC K. RUSSELL for the *Evening Mail* regarding the treatment of immigrants. The interview appeared in the *Mail* on June 4th and in part was as follows:

Official orders that the smile and not the grouch in manner, must be worn by all employees at the big immigrant receiving station, were issued by Commissioner Wallis as the very first offering from his new headquarters.

It all came about because Commissioner Wallis took a private trip to the island before he made his official appearance there. Somebody "treated him rough."

That "somebody" is now famous on the island, for he had to stand by and hear his official chief tell the whole story to himself and fifteen other chiefs of departments while the moral was carried home that "it pays to be pleasant, for the new immigrant must not get a first thought of America coupled up with growling, crass, officious use of authority."

The idea of doing away with all roughness in the use of authority is only the beginning of the reform plan of the new commissioner, who was a world-beating salesman of Liberty bonds, and a champion raiser of police department funds, before he accepted the post of immigration commissioner.

He proposes to make the island as a whole smile at the immigrant as much as does the authority of the place, in breathing its new spirit of accommodation and courtesy. To carry out this idea, Commissioner WALLIS is going to use the paint brush very freely until every shabby shed and ugly building takes on a fresh tint of gay color and an appearance that suggests an owning Uncle Samuel who has some pride.

Then, after all the place is all painted up, Mr. WALLIS proposes to give his love for flowers, especially roses, full swing in all the spots of tillable soil.

The new chief of America's most important island explained his plan to the *Evening Mail* to-day.

"I am perfectly disgusted," he said, "when I find men in official position using their power officiously. It is just the wrong thing to do and gives just the wrong impression. They shoved me around when I came unknown to them, and one man barked out at me so fiercely that I told him I was the commissioner just for fun.

"You never saw a growling person become a fawning person so quickly in your life. That is all wrong. A decent approach should be more carefully accorded to the weak and puzzled than to the strong and assured. For the strong can take care of themselves.

"Among the immigrants are many who will retain their first impressions of America as long as they live, and more vividly than they will retain any other impressions. It is an unusual opportunity we have to make these impressions pleasant.

"So I called the sixteen heads of departments in and explained it all and was assured of the co-operation of every last man of them."

Besides forming an executive council to see that the policy of uniform courtesy to immigrants is carried out, Commissioner WALLIS has formed a cabinet of five men who will meet daily to assist him in management.

It is planned to take care of more immigrants per day than appeared per year during the war, for all the indications are that the immigrant tide is going to turn towards America in greater volume even than in the pre-war days. The tide is already flowing in at the rate of 1,000 per day, most of the new arrivals being sturdy young men and women still in their twenties or early thirties.

As the new immigrants find their way out into American life Commissioner WALLIS plans to follow them with an interest and a card-index system such as has never before been used to help immigrants learn of American ways.

Commissioner of Education JOHN H. FINLEY will have charge of this particular branch of immigration work. As soon as an immigrant settles down anywhere in New York, Commissioner FINLEY will be notified and a teacher will at once call on the immigrant with an offer to teach him English and answer all questions about America that the immigrant may wish to ask. After English has been taught for some time, in night classes, the immigrant will be treated to a generous course in American history and ideals.

"And if we do this," Commissioner WALLIS said in accepting a proposal to co-operate from Mr. FINLEY, "we will solve at the outset a great many of the problems which as a member of the Police Department I had to help to handle."

Altogether the new era at Ellis Island is getting under way with praise and approval on all sides and a stack of congratulatory messages that reach several feet above the top of Commissioner WALLIS's desk.

Mr. WALLIS learned to find his way around New York as a greenhorn youngster from Kentucky. He liked the big town and settled down to be a banker. Then he took charge of the social service of the Fifth Avenue Presbyterian Church, and took

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a hand in helping raise funds for the police field days. He quadrupled the usual income from such days, and then led the police drives for Liberty Bond sales until they exceeded all other drives in the metropolitan district in results.

The new commissioner is still a young man. He hopes to finish the work of freshening up Ellis Island methods and appearances—and get away from there within two years. He is not the kind of a man who would like to warm an official chair for a long enough spell to become a routine bureaucrat. That type of official he thoroughly hates.

ADVICE REGARDING FOREIGN TRADE

In correspondence with H. W. HARRIS, the American Consul-General at Havana, the following pertinent remarks were made by the Consul-General regarding the promotion of international trade:

"In the promotion of international trade there is perhaps not much that can be said other than to reiterate the old and fundamental maxims that have always been guarded by the successful trader. These include a careful study of actual market conditions with painstaking care to meet these conditions, the study of small things as well as large ones, scrupulous care in meeting the terms of contracts entered into, due attention to what may seem minor details.

"The placing of a single letter of the alphabet on each barrel of a large shipment to Havana recently was urgently enjoined by the purchaser. A twelve-year-old boy with a card board stencil could have marked the entire shipment in a half-hour. The shipment got mixed with several similar shipments part of which went bad and were thrown into the sea. The shipper will lose perhaps $2,000 simply for not observing this small detail.

"In a country where many people are illiterate the color and form of packages of merchandise in stores plays far more of a role than it does under other conditions. A change in the color of paper wrappings of a certain American product sold in an interior city of Cuba is said to have suddenly all but stopped its sale, customers insisting that they wanted the product put up in a certain colored paper. Many instances might be cited where relatively small matters change the course of trade. Our own trade is being hurt in Cuba just now by certain American concerns who are saying that they have so much business in the States that they cannot take care of trade here. Some of this trade is passing to other countries and may remain there, it would seem."

GEORGE W. PERKINS DIES

GEORGE W. PERKINS, whose death was announced on June 18th, was an active member of the New York Chamber. Mr. PERKINS was elected to the Chamber on January 2, 1902. He was a member of the Chamber's Committee on Industrial Problems and Relations, a subject to which he had given great attention.

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Active Chambers of Commerce in New York State Outside of Manhattan, New York City

[The Secretary of each association is printed in italics.]

ALBANY: Chamber of Commerce, *Roy S. Smith.*
AMSTERDAM: Board of Trade, *William H. Hart.*
AUBURN: Chamber of Commerce, *John M. Shetland.*
BATAVIA: Chamber of Commerce, *Richard R. Coley.*
BAY SHORE: Commercial Association, *Charles Kuhn.*
BINGHAMTON: Chamber of Commerce, *James L. Brownlow.*
BROOKLYN: Chamber of Commerce, *Mayo Fesler.*
BRONX: Board of Trade, *Charles E. Reid.* 137th St. and Third Ave.
Chamber of Commerce, *John C. Walworth,* Boro Hall, Bronx.
OSWEGO: Chamber of Commerce, *John M. Gill.*
BUFFALO: Chamber of Commerce, *George C. Lehmann.*
Associated Manufacturers & Merchants of N. Y. State, *Mark A. Daly.*
CARTHAGE: Chamber of Commerce, *W. A. Trowbridge.*
COHOES: The Cohoes Board of Trade, *Walter Irving Eaton.*
CORNING: Chamber of Commerce, *Wallace A. Brennan.*
COOPERSTOWN: Cooperstown Chamber of Commerce, *Clarence W. Davidson.*
DUNKIRK: Board of Commerce, *E. M. Horner.*
ELMIRA: Chamber of Commerce, *Morris J. Duryea.*
FLUSHING: Flushing United Association, *A. D. R. Brown.*
FORT PLAIN: Chamber of Commerce, *R. B. Sammons.*
FULTON: Chamber of Commerce, *J. E. Lanigan.*
GENEVA: Geneva Chamber of Commerce, *Mrs. Mildred Jacques.*
GLENS FALLS: Chamber of Commerce, *William B. Curtis.*
GLOVERSVILLE: Chamber of Commerce, *J. Kennard Johnson.*
GRANVILLE: Community Association, *G. Cornelius Baker.*
GROTON: Chamber of Commerce, *H. M. Geisenhof.*
HOOSICK FALLS: Chamber of Commerce, *Walter E. Robson.*
HERKIMER: Chamber of Commerce, *John Richardson.*
HORNELL: Chamber of Commerce, *Albert R. Mundorff.*
HUDSON: Chamber of Commerce, *L. S. Dougherty.*
ITHACA: Board of Commerce, *Ross W. Kellogg.*
JAMAICA: Jamaica Board of Trade, *M. C. Bunyan.*
JAMESTOWN: Board of Commerce, *A. Bartholdi Peterson.*
KINGSTON: Chamber of Commerce, *Sydney D. M. Hudson.*
LOCKPORT: Board of Commerce, *E. D. Bevitt.*
LONG ISLAND CITY: Queensboro Chamber of Commerce, *Walter I. Willis.*
MIDDLETOWN: Chamber of Commerce, *Alan C. Madden.*
MOUNT VERNON: Chamber of Commerce, *Philip J. Murray.*
NEWBURGH: Chamber of Commerce, *Frank H. Young.*
NIAGARA FALLS: Chamber of Commerce, *W. J. Donald.*
NORWICH: Chamber of Commerce, *Daniel Francis Conroy.*
OLEAN: Chamber of Commerce, *E. W. Fitzgerald.*
ONEIDA: Chamber of Commerce, *Leonard L. Saunders.*
ONEONTA: Chamber of Commerce, *Louis W. Walter.*
OSWEGO: Chmaber of Commerce, *John M. Gill.*
OWEGO: Chamber of Commerce, *Roscoe T. Teller.*
PLATTSBURG: Chamber of Commerce, *Gail S. Nicc.*
POUGHKEEPSIE: Chamber of Commerce, *Alfred Jenkins.*
ROME: Rome Chamber of Commerce, *Lester C. Bush.*
SARATOGA SPRINGS: Chamber of Commerce, *James E. Canfield.*
Business Men's Association, *Harry L. Young.*
SAUGERTIES: Chamber of Commerce, *Harry M. Finger.*
SCHENECTADY: Board of Trade, *Horace W. Raymond.*
SYRACUSE: Chamber of Commerce, *Frederick E. Norton.*
TROY: Troy Chamber of Commerce, *G. Wray Lemon.*
TONAWANDA: Chamber of Commerce, *Charles W. Ward.*
UTICA: Chamber of Commerce, *John G. Duffy.*
WATERTOWN: Chamber of Commerce, *Francis H. Lamon.*
WATERVLIET: Chamber of Commerce, *R. C. Cash.*
WATKINS: Watkins Business Men's Association, *H. H. Cassidy.*
WHITE PLAINS: Chamber of Commerce of White Plains, *Herbert E. Angell.*
Hudson Valley Federated Chambers of Commerce, *Herbert E. Angell.*
Westchester County Chamber of Commerce, *Herbert E. Angell.*

AMERICAN MERCHANT MARINE

WILLIAM E. PECK, Chairman of the Committee on Foreign Commerce and the Revenue Laws. has an interesting article in the *Yale Graphic* of May 26th upon the American Merchant Marine.

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WAREHOUSE RATES

In 1918 a joint committee was appointed to draw up a schedule of rates to govern general order merchandise at the Port of New York. This Committee was composed of representatives from the Chamber of Commerce, the Merchants Association, the Bonded Warehousemen, and the Collector of Customs. LEE KOHNS was the Chairman; FRANCIS T. LEAHY was the Secretary; BRYON R. NEWTON was Collector of the Port of New York.

The representatives of the Chamber of Commerce were LEE KOHNS, WILLIAM E. HALM and EDWARD J. GILLIES. A report was finally drawn up and approved on June 13, 1918, by the United States Secretary of the Treasury.

As the Chamber has had a number of inquiries for this report, or for information contained in the report, it is herewith printed in full, that it may be available for those interested:

RULES GOVERNING GENERAL ORDER RATES

The following rules shall govern in the determination of proper charge for General Order cartage, storage and labor:

1. The rates herein enumerated apply to cartage not exceeding one mile. For each additional mile, or fraction thereof, an extra charge shall be made equal to one-quarter of the regular rates specified.
2. When lighters are employed in the transfer of merchandise to points within the limits of the port, this schedule of rates, plus fifty per cent., shall apply.
3. Storage, labor and cartage on gaugable merchandise shall be computed on the gaugable capacity of the packages.
4. The rates of storage, labor and cartage on articles not enumerated shall correspond with those charged for packages of similar size and property of like general description.
5. The rates of storage are per month dating from the receipt of the first package from the vessel.
6. If the goods are withdrawn at any time during the first month, one month's storage shall be charged. After the first month, storage shall be computed by the half month.
7. The rates of labor include both the receipt and delivery of the goods.
8. Articles, such as Amber, Bird Skins, Egrettes, Gold and Silver bullion and manufactures of Gold and Silver, Human Hair, Jewelry (real), Medicinal Preparations of high value, Meerschaum, Essential and Volatile Oils, Paintings, Platinum, Precious Stones, Vanilla Beans, Watch movements, and cases, or any other non-enumerated articles of high value, shall pay one-eighth of one per cent. of the appraised value.
9. For the purposes of this schedule, where the words "per ton" are used, a ton of 2,000 lbs. is to be taken in fixing rates of storage, labor and cartage, unless otherwise expressly stated.
10. The decision of the Collector as to the charge for cartage, storage and labor on all unenumerated articles shall be final.

The cartage embraced under this schedule is as follows:

All cartage of unclaimed imported merchandise from the wharves or other places to bonded warehouses, or to the United States Appraisers' Warehouse, or from any bonded warehouse to the United States Appraisers' Warehouse, as well as the designated packages of imported merchandise from the United States Appraisers' Warehouse to bonded warehouses.

	Storage	*Labor*	*Cartage*
Acids, of all kinds, carboys, per carboy	25	25	25
Acids of all kinds, cases, kegs, casks and barrels, per 100 lbs.	7½	7½	7½
Acids of all kinds, liquids, per gallon	¾	¾	¾
Acetone, iron drums, per drum	50	50	50
Addressed Packages, each up to 25 cubic feet	30	30	30
Addressed Packages, over 25 cubic feet, per cu. ft.	1¼	1¼	1¼
Alabaster, in cases, per cubic feet (in yards)	5	5	7
Albumen, cases, per 100 lbs.	6	6	7
Albumen, barrels, per 100 lbs.	6	6	6

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	Storage	*Labor*	*Cartage*
Albumen, liquid, in barrels, per gallon	¾	¾	¾
Alcohol, in barrels and cases, per gallon	¾	¾	¾
Ale, Beer and Porter, in hogsheads, per gal	¾	¾	¾
Ale, Beer and Porter, bottled in bbls., 12 doz., per bbl	15	15	15
Ale, Beer and Porter, bottled in cases, not over 12 doz., each	15	15	15
Ale, Beer and Porter, bottled in casks, in proportion.			
Ale, Ginger, in barrels of 12 dozen, per bbl.	15	15	15
Ale Wives. See Fish.			
Alfalfa Meal, per 100 lbs.	6	6	6
Alizarine, in barrels, per gallon	¾	¾	¾
Allspice. See Pimento.			
Almonds. See Nuts.			
Aloes, all packages, per 100 lbs.	6	6	7
Alpaca. See Hair.			
Alum, refined, all pkgs., per 100 lbs.	5	5	6
Alumina, Sulphate of, per 100 lbs.	5	5	6
Aluminum, all packages, per 100 lbs.	6	6	7
Amber, cases	⅛ of 1%		⅛ of 1%
Ammonia, Aqua, in carboys, per carboy	25	25	25
Ammonia, all other packages, per 100 lbs.	5	5	6
Anchors, per 100 lbs.	4	5	6
Annatto, in baskets, per basket	5	6	7
Annatto, in bales or bags, 150 lbs.	8	8	10
Antimony, Metal, all packages, per 100 lbs.	4	4	5
Antimony, Ore, all packages, per 100 lbs.	4	4	5
Antimony, Salts, all packages, per 100 lbs.	5	5	5
Antiques, per cubic feet	1½	1½	1½
Anvils, per 100 lbs. (loose)	4	5	6
Apricot Kernels, bags 220 lbs.	8	8	8
Argols, all packages, per 100 lbs.	5	5	6
Arsenic, all packages, per 100 lbs.	5	5	6
Artificial Flowers, cases, up to 30 cubic feet	40	40	40
Artificial Flowers, cases, over 30 cubic feet	1¼	1¼	1¼
Artificial Plants, in cases, per cubic feet	1¼	1¼	1¼
Artificial Silk, cases (small)	25	25	25
Asafoetida, all packages, per 100 lbs.	5	5	6
Asbestos, crude, in bags, per 100 lbs.	4	4	6
Asbestos, manufactured in cases, per cubic feet	1¼	1¼	1¼
Asbestos, manufactured in rolls, per 100 lbs.	5	5	5
Ash, Soda, per 100 lbs.	4	5	5
Ash, Crystal and Pearl, per 100 lbs.	4	5	5
Asphaltum, all packages, per 100 lbs.	4	4	5
Automobiles, Boxed, per cubic foot	3	3	3
Automobile Parts, per cubic foot	2	2	2
Bags and Bagging (comp'd) in bales, per 100	5	6	6
Bacon, in cases	15	15	15
Baking Powder, in boxes, 15-21 lbs., per box	1½	1½	1½
Balata. See Rubber.			
Ball Bearings, cases	25	25	25
Balsam, Peruvian, in cases, per case, about 100 lbs.	6	6	6
Balsam, Peruvian, in drums, 40 lbs. per drum	4	4	4
Balsam, Fir, in barrels, per gallon	¾	¾	¾
Balsam, Tolu, in cases, 100 lbs., per case	6	6	6
Balsam, Copaiba, in cases, 40 lbs., per case	4	4	4
Bamboo, Japanese Sticks, in bundles, per 100 lbs.	10	10	10
Bamboo, Poles, Calcutta, in bundles, per bundle	15	15	20
Bamboo, Japanese Fish Poles, in bundles, per bundle	15	15	20
Bamboo, Split, per bundle, about 120 lbs.	8	8	10
Barium Chloride, casks, 1,000 lbs., per cask	60	60	60
Bark, Peruvian, Cascarilla, Cascara, Calisaya, Quinia, Cinchona, Mangrove, all packages, per cubic foot	1¼	1¼	1¼
Barley, in bags about 110 lbs., per bag	4	5	7
Barrels, empty, each	10	10	12
Barytes, per 100 lbs.	4	4	5
Baskets, all varieties, per cubic foot	1¼	1¼	1¼
Bay Rum, barrels, casks or similar packages, per gallon	¾	¾	¾
Bay Rum, in cases of 1 dozen bottles, per case	5	5	5
Beads, in cases, per case	30	30	30
Beans, in bags up to 110 lbs.	5	5	6
Beans, in bags up to 220 lbs.	8	8	10
Beans, in barrels, 330 lbs.	15	15	18
Beans, Castor, in bags or sacks, per 100 lbs.	4	4	5
Beans, Tonca, in bbls. or casks, per 100 lbs.	6	6	6
Beans, Tonca, in cases, per case	12	12	18
Beans, Manila, in cases, per case	25	25	25
Beans, St. John's Bread, bags about 200 lbs., per bag	10	10	10
Beans, Vanilla, in cases, per case in value	⅛ of 1%		⅛ of 1%

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	Storage	*Labor*	*Cartage*
Beef, Salted, in barrels, about 360 lbs.	20	20	20
Beet Pulp, bags 112 lbs., per bag	6	6	6
Beet Seed. See Seed			
Belting, Leather, Rubber and Cotton, in coils, per 100 lbs.	5	5	5
Berries, Juniper, Laurel, Yellow Persian, etc., bags or bales, per 100 lbs.	6	6	8
Berries, Cranberries, in bbls. per bbl.	15	15	15
Berries, Cranberries, in casks, per cask	25	25	25
Bicycles	30	30	30
Bird Skins, in cases or bales	⅛ of 1%		⅛ of 1%
Biscuits, per case	5	5	5
Bismuth, in bags, about 90 lbs., per bag	4	4	5
Black, Bone, Copper, Ivory, Lamp, Veg. Ivory, Salt, etc., in various packages, per 100 lbs.	6	6	6
Black Plates, in bundles, pkgs., boxes, per 100 lbs.	5	5	6
Blanc Fixie, barrels, per 100 lbs.	5	5	5
Bleaching Powder, per 100 lbs.	5	5	6
Blinds, Japanese Porch, per bale	20	20	25
Blood, dried, in bags, per 100 lbs.	5	6	6
Boats, per cubic foot	3	3	3
Boiler Compound, per 100 lbs.	4	4	4
Bone, Crude and Dust, per 100 lbs.	4	4	6
Bone, Charcoal, per 100 lbs.	5	5	5
Bone, manufacture of, in cases, per case	25	25	30
Bones, in bags, animal, per bag	10	10	10
Books and Periodicals in cases, not in excess of 25 cubic feet, per case	40	40	50
Books and Periodicals, cases over 25 cubic feet, per cu. ft.	1½	1½	1½
Boots and Shoes, in cases, per case	20	20	22
Boracic Acid. See Acids.			
Borax, in casks, barrels, bags and cases, per 100 lbs.	4	4	5
Bottles, in hampers, about 8 cu. ft., per hamper	8	8	8
Bottles, in crates, about 15 cu. ft., per crate	15	15	15
Bottles, Syphons, empty, in casks, per cask	40	40	55
Bran, in bags, about 100 lbs., per bag	6	6	6
Brattice Cloth, in rolls up to 6 ft. long	20	20	20
Briar Wood Blocks, per bag	10	10	10
Bricks, Bath, in casks, per 100 lbs.	4	4	5
Bricks, Fire, loose, per 100	30	1.00	60
Bricks, in cases, per 100 lbs.	5	5	5
Brimstone, per 100 lbs.	4	5	5
Bristles, in casks, 600 lbs., per cask	40	40	40
Bristles, in cases, 175 lbs., per case	20	20	20
Bristles, in chests, 120 lbs., per chest	15	15	15
Bronze Powder, per case	30	30	30
Broom Corn, in bales, per 100 lbs.	10	10	12
Brushes, in cases, not over 300 lbs., per case	20	20	23
Brushes, Scrubbing, in cases, per case	15	15	20
Bulbs, Holland, in cases, each	30	30	30
Bulbs, French, in cases, about 100 lbs., each	20	20	20
Burgundy Pitch Stands, about 110 lbs., per stand	8	8	8
Burlaps, in bales, per 100 lbs.	5	6	6
Burr Stones, per 100 lbs.	3	3½	5
Butter, in tins, in cases, per 100 lbs.	6	6	7
Butter of Cocoa, in cases or bales, about 250 lbs., per pkg.	12	12	14
Cake, Alum, Aluminous Salt, or Nitre, Cocoanut, Oilcake, etc., per 100 lbs	5	5	5
Calomel, in cases, per case, up to 50 lbs.	5	5	6
Calomel, in cases, per case, 51 to 100 lbs.	10	10	12
Candles, in boxes (ordinary), per box	5	5	7
Candles, in boxes otherwise, per box	10	10	14
Candelabra, in cases, per cubic foot	1¼	1¼	2
Candy, per 100 lbs.	6	6	6
Canes, Walking, in cases, per case	30	30	35
Canes, Walking, in bales, per bale	15	15	18
Canned Goods, not otherwise mentioned, in cases of 1 doz qts. or 2 doz. pts.	4	4	6
Canned Goods, in cases of 2 doz. qts. or 4 doz. pts.	8	8	10
Canned Goods, in cases of 3 doz. qts. or 6 doz. pts.	12	12	15
Canned Goods, Larger cases in proportion.			25
Cantharides, in cases, about 300 lbs., per case	20	25	6
Cantharides, in casks, per 100 lbs.	6	6	6
Cantharides, China, in cases, about 66 lbs., per case	6	6	6
Canvas, in bales, per 100 lbs.	5	5	6
Canvas, Raven Duck, per 100 lbs.	5	5	7
Canvas Sails, in bales (comp'd), per 100 lbs.	6	6	4
Capers, in boxes, not over 50 lbs., per box	4	4	

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	Storage	*Labor*	*Cartage*
Capers, in kegs, 50 kilos, per keg	7	7	8
Caps, Woolen, in cases, not over 40 cu. ft.	50	50	50
Caps, Woolen, in cases, over 40 cu. ft.	1¼	1¼	1¼
Carbons, in cases, up to 125 lbs.	10	10	10
Carboys, Empty, each	15	15	15
Carpets, cases and bales, less than 10 ft. in length, per pkg.	40	40	45
Carpets, in rolls, not exceeding 1 yd. in width, per roll	10	10	12
Carpets, in cases, 10 to 20 ft. in length, per running ft.	6	6	6
Carpets, in cases, 20 ft. and upward, per running foot	12	12	12
Carpets, Linings, per cu. ft.	1¼	1¼	1¼
Carriages, each, per cu. ft., boxed	3	3	3
Cartridges, safety, in cases, about 250 lbs.	15	15	20
Cascline, in bags, per 100 lbs.	4	4	4
Cassia, All Kinds, in cases and chests, up to 100 lbs.	6	6	6
Cassia, All Kinds, in bales, up to 100 lbs.	6	6	7
Cassia, All Kinds, in rolls, up to 100 lbs.	6	6	7
Cassia, All Kinds, in baskets, each	10	10	10
Cassia, All Kinds, in mats, per 100 mats	40	50	55
Catgut Strings, in cases, per case	40	40	40
Cattle. See Live Stock.			
Cauliflower, in brine, per cask up to 60 gal.	40	40	40
Celery Seed. See Seed.			
Celluloid, cases	35	35	35
Cellulose. See Woodpulp.			
Cement, in barrels and casks, per 100 lbs.	3	3	4
Chain, Cables, per 100 lbs.	3	5	5
Chalk, in bulk, per 100 lbs.	3	4	5
Chalk, in cases, per case	20	20	20
Chalk, Precipitated, in bbls. and casks, per 100 lbs.	4	4	5
Cheese, (Dutch), in boxes, about 250 lbs., per box	15	15	18
Cheese, (Dutch), in boxes, about 50 lbs., each	4	4	5
Cheese, All Other, in boxes, about 200 lbs., per box	12	12	15
Cheese, in tubs, per tub, up to 400 lbs.	25	25	30
Cheese, Italian, in boxes, about 120 lbs., per box	8	8	10
Cheese, Italian, in boxes, about 250 lbs., per box	15	15	18
Cheese, Italian, in baskets, about 300 lbs., each	25	25	30
Cheese, Greek, in barrels, about 120 lbs., each	8	8	8
Cheese, in kegs, about 25 lbs., each	3	3	3
Chemicals, in 50 gallon barrels, per barrel	25	25	30
Chemicals, Dry, in barrels up to 400 lbs., per bbl.	20	20	30
Chemicals, in carboys, each	25	25	25
Chemicals, in casks, up to 700 lbs., per cask	35	35	40
Chemicals, in sacks, per 100 lbs.	5	5	5
Chemicals, Salt, N. O. M., in drums, per 100 lbs.	5	5	5
Chemicals, China Salt, in casks, per 100 lbs.	5	5	5
Chemicals, Salt, Cathartic, in barrels, per 100 lbs.	5	5	6
Chemicals, Epsom Salts, per 100 lbs.	5	5	6
Chemicals, Salt, Black, in bbls. and casks, per 100 lbs.	5	5	5
Cheroots, Manila, in cases, per case	40	40	40
Cheroots, other large cases, per case	30	30	30
Cheroots, other small cases, per case	15	15	15
Chicle, in bales and cases, per 100 lbs.	5	5	6½
Chick Peas. See Vegetables.			
Chickory, in casks, about 750 lbs., per cask	40	40	45
Chickory, in bbls., about 250 lbs., per bbl.	15	15	18
Chinese Groceries, in cases, etc., up to 15 cu. ft., per case	15	15	15
Chinese Groceries, in cases over 15 cu. ft., per cu. ft.	1¼	1¼	1¼
Chlorides, All Kinds, per 100 lbs.	5	5	6
Chocolate, in cases, about 250 lbs., per case	15	15	18
Chow Chow, in cases, per case	5	5	6
Chrome Ore, in bags, per 100 lbs.	4	4	5
Church Bells, per 100 lbs.	5	5	6
Church Goods, in cases, up to 30 cu. ft., per case	30	30	30
Church Goods, in cases, over 30 cu. ft., per cu. ft.	1¼	1¼	1¼
Cigarettes, in cases, small, per case	10	10	10
Cigarettes, in cases, large, per case	20	20	25
Cigarettes, in barrels, per bbl.	20	20	20
Cigarette Paper, in cases, per 100 lbs.	6	6	6
Cigars, in cases, containing 3,000 to 5,000, per case	25	25	25
Cigars, in cases, containing 6,000 to 10,000, per case	40	40	40
Cigar Labels, in cases, per case	25	25	25
Citrate of Lime, in casks, per 100 lbs.	5	5	5
Citrate of Magnesia, in cases, about 12 cu. ft., per case	15	15	15
Clay, China, in hhds., casks and bbls., per 100 lbs.	3	3	5
Clay Pigeons, in barrels, 140 lbs., per bbl.	10	10	10
Clay Pipe, in cases, per 100 lbs.	4	4	5
Clay Pipes. See Pipes.			

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	Storage	*Labor*	*Cartage*
Clocks, in cases, up to 30 cu. ft., per case	30	30	40
Clocks, in cases, over 30 cu. ft., per cu. ft.	1¼	1¼	1¼
Clocks, in casks, per cask	50	50	60
Clothespins, in cases, per cu ft.	1¼	1¼	1¼
Cloves, in bags or bales, per 100 lbs.	5	5	6
Cloves, Stems, in bales, about 140 lbs., per bale	7	7	9
Coal, per ton	40	80	80
Cobalt, Ore and Oxide of, per 100 lbs.	4	4	5
Cochineal, in ceroons, about 300 lbs., per pkg.	15	15	18
Cochineal, Honduras, in bags, 150 lbs., per bag	8	8	8
Cocoa, in bags, per 100 lbs.	5	5	6
Cocoanut, Dessicated, in cases, 150 lbs., each	8	8	9
Cocoanut, Butter. See Butter of Cocoa.			
Cocoanut Shells, in bags, per bag	6	6	6
Coffee, in packages, per 131 lbs	6	6	6
Coffee Substitute, per case, 20 lbs.	2	2	2
Collar Boxes, in cases, per case	10	10	10
Coloring for Brandy, etc., in casks, per gal.	¾	¾	¾
COLORS AND PAINTS—			
Paints, in barrels and casks, per 100 lbs.	4	5	6
Paints, in kegs, per keg, up to 100 lbs.	5	5	6
Paints (Dry), in barrels, per 100 lbs.	4	5	6
Paris Green and White, in barrels, casks and kegs, per 100 lbs.	4	5	6
Red Precipitate, in bbls., per bbl.	15	20	20
Venetian Red, in barrels, per bbl.	15	15	15
Vermilion, in cases, per case	40	40	40
White Lead, in barrels or casks, per 100 lbs.	4	5	6
Black Lead, in barrels or casks, per 100 lbs.	4	5	6
Chrome Yellow, in casks, per 100 lbs.	5	6	6
Umber, in casks, per 100 lbs.	5	6	7
Ochre, in casks, etc., per 100 lbs.	5	6	7
Sienna, in bags or casks, per 100 lbs.	5	6	7
Ultramarine, in cases, per 100 lbs.	5	6	7
Aniline, in barrels, casks, tierces, etc., per 100 lbs.	5	6	6
Aniline, in kegs and drums, 50 lbs., per keg or drum	4	5	6
Aniline, in kegs and drums, 100 lbs., per keg or drum	6	7	7
Aniline, in kegs and drums, 200 lbs., per keg or drum	10	12	14
Aniline, in cases, per 100 lbs.	8	8	8
Condensed Milk, in cases, about 50 lbs., per case	3	3	3
Copal. See Gums.			
Copper, in pigs, sheets and casks, per 100 lbs.	4	5	6
Copper, Ore, in bbls. and bags, per 100 lbs.	4	5	6
Copper, Old. See Metals.			
Copper Scale, in casks, per 100 lbs.	4	5	6
Copper Wire. See Wire.			
Copperas, in hhds., tierces and bbls., per 100 lbs.	4	5	6
Copra, in bags or bales, per 100 lbs.	5	5	6
Cords and Tassels, in cases, per case	40	40	45
Corduroys, in cases, per case	40	40	40
Corduroys, bales, per bale	50	50	50
Corks, in bales, per bale	20	20	25
Corks, in small bales, 80 lbs., per bale	15	15	18
Cork Boards, per bundle or bale (about 50 lbs.)	10	10	12
Cork Shavings or Waste, in packages, about 60 lbs. each	8	8	10
Cork Wood, in bundles or bales, each	15	15	18
Corn, in bags, about 140 lbs., per bag	6	6	6
Corn, in bags, about 220 lbs., per bag	8	8	8
Corn Meal, in bags, about 100 lbs., per bag	5	5	5
Corn Silk. See Fiber.			
Cotton, in bales, American, comp'd about 500 lbs., per bale	40	40	40
Cotton, in bales, American, uncomp'd, per cu. ft.	1½	1½	1½
Cotton, Linters, in bales, American, comp'd, up to 500 lbs., per bale	40	40	40
Cotton, Linters, in bales, American, per cu. ft.	1½	1½	1½
Cotton, Foreign, in bales, comp'd, per 100 lbs.	8	8	8
Cotton, Foreign, in bales, uncomp'd, per cu. ft.	1½	1½	1½
Cotton Yarn, in cases and bales, per package	40	40	40
Crash, Russia, in bales, under 200 lbs., per bbl.	15	15	15
Crash, Russia, in small bales, under 100 lbs., per bale	8	8	9
Crash, Russia, Sheetings, in bales, per 100 lbs.	5	5	6
Cream Separators, per case	15	15	15
Cream of Tartar, in hhds., casks and cases, per 100 lbs.	5	5	6
Creosote, in drums, not over 250 lbs., per drum	15	15	18
Creosote, in bottles, in cases, per case	25	25	30
Crockery, in crates, per crate	75	75	75

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	Storage	*Labor*	*Cartage*
Crockery, in casks (English), per cask	50	50	60
Crockery, in small casks (French and German), per cask	40	40	40
Crockery, in cases, not over 25 cu. ft., per case	30	30	30
Crockery, in cases, over 25 cu. ft., per cu. ft.	1¼	1¼	1¼
Crockery, Chinaware, in casks (English), per cask	50	50	60
Crockery, Chinaware, small casks (French and German), per cask	40	40	40
Crockery, Chinaware, in cases, not over 25 cu. ft., per case	30	30	30
Crockery, Chinaware, in cases, over 25 cu. ft., per cu. ft.	1¼	1¼	1¼
Crockery, Porcelain, in crates, per cu. ft.	1¼	1¼	1¼
Crucibles, in casks, crates and cases, per 100 lbs.	5	5	5
Crucibles, Iron, per 100 lbs.	4	5	6
Crystal Rock, per 100 lbs.	6	6	6
Cubebs, in bags (berries and stems), per 100 lbs.	6	6	6
Cudbear, in casks, per 100 lbs.	5	5	5
Cummin. See Seeds.			
Curios, Japanese, in cases up to 15 cu. ft.	20	20	20
Curios, Japanese, in cases over 15 cu. ft., per cu. ft.	1¼	1¼	1¼
Cutch, all packages, per 100 lbs.	5	6	7
Cutlery, in cases, not over 600 lbs., per case	30	30	35
Cuttle Fish Bone, packages, 4 bundles, per package	20	20	25
Cyanide. See Potash.			
Damiana, Bags	6	6	6
Damiana, Bales	15	15	15
Demijohns, (Empty), 5 gallons, each	3	3	4
Demijohns, (Empty), 3 gallons, each	2	2	3
Demijohns, (Empty), under 3 gallons, each	1	1½	1½
Dextrine, in bags and barrels, per 100 lbs.	4	4	5
Divi Divi, in bags, about 125 lbs., per bag	6	6	6
Dog Grass, bales, 160 lbs., per bale	10	10	10
Dogskin Mats, in bales, per bale	35	35	35
Dog Pure, in bags, 130 lbs., per bag	8	8	8
Dragons Blood, in cases, per case	10	12	12
Drawings or Etchings, of high value	⅛ of 1%	No labor	⅛ of 1%
Dry Goods, all kinds except Silk, up to 25 cu. ft., per pkg	30	30	30
Dry Goods, all kinds except Silk, over 25 cu. ft., per cu. ft.	1¼	1¼	1¼
Dunnage Mats, each	½	½	½
Dyes, N. O. M., Liquid, in casks, per gallon	¾	¾	¾
Earths, Fullers, Infusorial, Terra Alba, Sienna, Kalkspar, Kaolin, in bags or casks, per 100 lbs.	4	4	5
Earths, Madder, in casks, per 100 lbs.	5	6	6
Egg Powder, in cases, per 100 lbs.	6	6	8
Elecampane, in barrels, per 100 lbs.	5	5	6
Electrical Apparatus and Material, per cu. ft.	1¼	1¼	1¼
Electrodes, in cases or crates, about 200 lbs., each	10	10	10
Elephant Tusks, loose, each	30	30	35
Emery, in kegs, per keg	6	6	6
Emery, Cloth, in bales, 120 lbs., per bale	8	10	10
Emery, Cloth, in cases, 300 lbs., per case	25	30	30
Emery, Wheels, in cases, 250 lbs., per case	25	30	30
Enamel Ware, in cases, per cu. ft.	1¼	1¼	1¼
Encaustic Tile, in crates, up to 12 cu. ft.	15	15	20
Encaustic Tile, in crates, over 12 cu. ft., per cu. ft.	1¼	1¼	1¼
Encaustic Tile, in casks	40	40	40
Ergot, in tierces, per gallon	¾	¾	¾
Ergot, in cases, per case	6	6	6
Ergot, in bags, about 100 lbs., per bag	5	5	6
Ether, Sulphuric, in cases, per 100 lbs.	5	5	6
Extracts, Tanning, in cases about 220 lbs., per case	12	12	12
Extracts, in bags, about 105 lbs., per bag	5	5	5
Extracts, Tanolin (dry), per 100 lbs.	5	5	5
Extracts, Malt, in casks, per gallon	¾	¾	¾
Extracts, Dyewood, in barrels and boxes, if dry, per 100 lbs.	5	5	5
Extracts, if liquid, per gallon	¾	¾	¾
Extracts, Chemical, liquid, in bbls., per gallon	¾	¾	¾
Fans, China, in cases, per case	8	8	10
Fans, Japan, in cases, per case	6	6	8
Feathers, in bales, up to 25 cu. ft., per bale	25	25	25
Feathers, over 25 cubic feet, per cubic foot	1	1	1
Feathers, Egrets and Ostrich, or similar value	⅛ of 1%		⅛ of 1%
Feldspar, in bags and casks, per 100 lbs.	4	4	4
Felt, in bales or frames, each	25	25	25
Ferro Silicon, per 100 lbs.	4	4	5
Fertilizer, in bags, per 100 lbs.	5	6	6
Fiber, Sisal Hemp, per bale	30	30	6c

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	Storage	*Labor*	*Cartage*
			Per 100 lbs.
Fiber, Manila, per bale	15	20	6c
			Per 100 lbs.
Fiber, Jute, Butts and Rejections, per bale	20	25	6c
			Per 100 lbs.
Fiber, Jute Bagging. See Bags.			
Fiber, Tow, in bales, per 100 lbs.	5	6	6
Fiber, All Other, in bales, per 100 lbs.	6	6	6
Fiber, Loose, per ton, 2,000 lbs.	2.00	2.50	2.50
Fiber, Coir, in Ballots and Dholls, per ton, 2,000 lbs.	2.00	2.50	2.50
Fiber, Coir, in bales, compressed, per bale	15	20	22
Fiber, Flax, in bales, per 100 lbs.	5	6	6
Fire Crackers, in packages, per package	5	5	6
Fireproofing Material, in rolls about 350 lbs. each, about 6 ft. long	20	20	20
Fish, Alewives, in barrels, per barrel	12	12	12
Fish, Anchovies, in large cases, per case	6	6	6
Fish, Balls, in cases, about 150 lbs., per case	8	8	8
Fish, Caviar, in cases, per case	10	10	10
Fish, Cod, in casks or drums, about 500 lbs., per pkg.	20	20	25
Fish, Cod, in bundles, about 112 lbs., per bundle	5	6	6
Fish, Cod, in drums, about 128 lbs., per drum	6	8	8
Fish, Cod, in boxes, about 100 lbs. per box	5	6	6
Fish, Cod, in boxes, about 50 lbs., per box	3	4	4
Fish, Cod, in boxes, about 25 lbs., per box	2	2	2
Fish, Cod, in casks, about 200 lbs., per cask	10	12	12
Fish, Cod, in casks, about 100 lbs., per cask	5	6	6
Fish, Dried, in boxes or tierces, per 100 lbs.	5	6	6
Fish, Dutch Herring, in kegs, per keg	2	2	3
Fish, Dutch Herring, in kits, per kit	4	4	5
Fish, Dutch Herring, in bbls., per bbl.	12	12	14
Fish, Herring in boxes, per box	2	2	2
Fish, Herring, in barrels, per bbl.	12	12	14
Fish, Herring, in ⅓ bbls., per ⅓ bbl.	8	8	10
Fish, Herring, in kegs, per keg	2	2	2
Fish, Lobster, Canned, in cases, whole or half boxes	4	4	5
Fish, Mackerel, in barrels, per barrel	12	12	14
Fish, Mackerel, in ⅓ bbls., per ⅓ bbl.	8	8	10
Fish, Mackerel, in ¼ bbls., per ¼ bbl.	5	5	7
Fish, Mackerel, in pails, per pail (about 20 lbs.)	2	2	2
Fish, Muscadine, cases, about 90 lbs., each	6	6	6
Fish, Pickled, in bbls., about 300 lbs., per bbl.	12	12	14
Fish, Pickled, in ½ bbls., about 150 lbs., per ½ bbl.	8	8	10
Fish, Salt, in cases, about 165 lbs., per case	8	8	10
Fish, Salt, in cases, about 500 lbs., per case	20	20	25
Fish, Salt, in drums, about 125 lbs. each, per drum	6	8	8
Fish, Salmon, Canned, in cases, per case	3	4	4
Fish, Sardines, in whole or ½ boxes, per box	5	5	6
Fish, Sardines, in ¼ or ⅛ boxes, per box	3	3	4
Fish, Sounds, in cases, about 250 lbs., per case	20	20	20
Fish, Stock, Dry, about 100 lbs., per bale	6	6	6
Fish, N. O. M., in barrels, per barrel	12	12	14
Fish, N. O. M., in ½ bbls., per ½ bbl.	8	8	10
Flock, Woolen, in bales, per bale	30	30	40
Flock, Cotton, in bales, per bale	30	30	40
Flour, in barrels, per barrel	8	8	10
Flour, Sago, Potato, Rice and Tapioca, per 100 lbs.	4	4	5
Flourspar, in bags, per 100 lbs.	4	4	4
Flour, Wood, in bags, per 100 lbs.	6	6	6
Flowers (Medicinal, etc.), Arnica, Borage, Lavender, Safflower, Poppy, in bales and cases up to 10 cu. ft., per case	10	10	10
Flowers, in bales and cases, over 10 cu. ft., per cu. ft.	1¼	1¼	1¼
Formaldehyde, in carboys, each (stored in yds.)	25	25	25
Fossils, in cases, per cubic foot	1¼	1¼	1¼
Fruits, Dried Apples and Apple Waste, bags and barrels, per 100 lbs.	5	5	5
Fruits, Dried, Apricots, in boxes, about 25 lbs. per box	2	2	2
Fruits, Dried, Apricot Pulp and Waste. See Canned Goods.			
Fruits, Dried, Current Pulp. See Canned Goods.			
Fruits, Dried, Prunes, in barrels, per bbl.	10	12	12
Fruits, Dried, Prunes, in ¼ and ½ bbls., per pkg.	8	10	10
Fruits, Dried, Prunes, in casks, per cask	50	50	50
Fruits, Dried, Prunes, in boxes, 56 lbs., per box	3	4	4
Fruits, Dried, Prunes, in boxes, 28 lbs., per box	2	3	3
Fruits, Dried, Prunes, in glass cases, per case	15	15	15
Fruits, Dried, Raisins, in boxes, per box	2	3	3

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	Storage	*Labor*	*Cartage*
Fruits, Dried, Raisins, in ¼ and ⅛ boxes, per box	1	1½	2
Fruits, Dried, Raisins, in kegs, per keg of 100 lbs.	5	5	6
Fruits, Dried, Raisins, in ½ kegs, per ½ keg	3	3	4
Fruits, Dried, Raisins, in casks and pipes, 100 lbs.	5	5	5
Fruits, Dried, Raisins, in bags, not over 100 lbs., per bag	4	4	5
Fruits, Raisins, in bundles, about 60 lbs., each	6	6	10
Fruits, Paste, in barrels, per 100 lbs.	5	5	5
Fruits, Brined, in casks, etc., per gallon	¾	¾	¾
Fruits, Preserved, in cases, per 100 lbs.	6	6	6
Fruits, Preserved, Jams, in cases, per 100 lbs.	6	6	6
Fruits, Preserved, Jellies, in cases, per 100 lbs.	6	6	6
Fruits, Citron, in cases and casks, per 100 lbs.	6	6	6
Fruits, Tamarinds, in kegs, per keg	6	6	6
Fruits, Figs, loose, ½ bags, about 30 lbs., per bag	2	2	2½
Fruits, Figs, loose, in bags, about 56 lbs., per bag	2½	2½	3½
Fruits, Figs, in cases, per 100 lbs.	5	6	6
Fruits, Figs, in boxes, 60 lbs., per box	2½	2½	3½
Fruits, Figs, in pails, per pail	2½	2½	3½
Fruits, Dates, in boxes, about 70 lbs., per box	3	4	4
Fruits, Dates, in frails, about 70 lbs., per box	3	4	4
Fruits, in cases, about 130 lbs., per case	6	8	8
Fruits, Currants, in barrels, about 350 lbs., per bbl.	10	12	15
Fruits, Currants, in cases, about 140 lbs., per case	6	8	10
Fruits, Currants, in ½ cases, about 70 lbs., per case	3	4	4
Fruits, Currants, in ¼ cases, about 40 lbs., per case	2½	3	3½
Fruits, Peel, Orange and Lemon, in bales and cases, per 100 lbs.	5	5	6½
Fruits, Juices, Prunes, etc., in casks, per gal.	¾	¾	¾
Furs, per case or package, up to 25 cu. ft.	30	30	30
Furs, in cases or packages, over 25 cu. ft., per cu. ft.	1¼	1¼	1¼
Furs, (Nutria Skins), in bales, per bale	60	60	60
Furs, Waste, in bales, about 100 lbs., each, per bale	10	10	10
Furs, Hatters, in cases, per case	40	40	40
Furniture, per cubic foot	2	2	2
Gambier, in bales and cases, per 100 lbs.	5	6	6
Gamboge, in cases, per case	12	15	18
Garancine, in cakes, per 100 lbs.	4	4	5
Garlic, in hampers and baskets, about 110 lbs., per pkg.	6	6	7
Ginger, in bags, per 100 lbs.	5	5	6
Ginger, (East India), preserved, in cases, per case	6	6	7
Ginger, in barrels, per barrel	10	10	12
Ginger Ale. See Ale.			
Glass, (Window), in boxes, per 100 lbs.	5	5	7
Glass, Plate, per 100 lbs.	6	6	8
Glass, Ware, in casks, per cask	50	50	50
Glass, Ware, in cases, per cu. ft.	1¼	1¼	1¼
Glass, Glasses, Opera and Field. See Optical Goods.			
Glass, Bulbs, in cases, per cu. ft.	1¼	1¼	1¼
Gloves, Kid, in cases, per case	50	50	50
Gloves, Lamb, Sheep, Leather, in cases, per case	50	50	50
Gloves, Fur, in cases, per case	40	40	40
Gloves, Cotton, in cases, per case	40	40	40
Glucose, in barrels, per gallon	¾	¾	¾
Glue, Ground, etc. (heavy), all packages, per pkg.	5	5	5
Glue, Flake, Sheet, etc. (bulky), all packages, per pkg.	8	8	8
Glycerine, in iron drums, per drum	1.00	1.00	1.00
Gold and Silver (bullion and coin)	⅛ of 1%		⅛ of 1%
Gold and Silver, manufactured, in cases	⅛ of 1%		⅛ of 1%
Grass, China and dry, in bales, comp'd, per 100 lbs.	5	6	6
Grass, Cloth, in bales, per bale	15	15	6c
			Per 100 lbs.
Grain, in bulk, per bushel	1½	1½	1½
Grain, in bags, per bushel	2	2	3
Grain Bags. See Bags.			
Grease, Wool, in casks, etc., per 100 lbs.	4	4	5
Grease, Other, in barrels or casks, per 100 lbs.	4	4	5
Grease, Tallow, in bbls. and casks, per 100 lbs.	4	4	5
Gums, in all packages and kinds, per 100 lbs.	5	6	6
Guns and Rifles, in cases, per case	30	30	30
Gun Stocks, in bags, per bag	6	6	7
Gun Stocks, in cases, per case	30	30	30
Guns and Musket Barrels, in boxes or bundles, about 100 lbs., each, per pkg.	5	5	7
Guns, Pistols, in cases, per case	25	25	25
Gunny-Cloth, in bales, per 100 lbs.	5	6	7
Guts, (Salted), in bbls. and casks, per gal.	¾	¾	¾

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	Storage	Labor	Cartage
Guts, (Salted), in kegs, per keg	6	6	9
Guts, Sausage Casings, in bbls. and casks, per gal.	¾	¾	¾
Gutta Percha, all packages, per 100 lbs.	6	6	7
Gutta Jelutong, per 100 lbs.	6	6	7
Hair, Chinese, human, of low value, in cases, about 200 lbs. each, per case	20	20	20
Hair, Human, of high value, in cases, per case	⅛ of 1%	No labor	⅛ of 1%
Hair, all others, compressed or cases, per 100 lbs.	6	6	6
Hair, all others, in bales, uncompressed, per cu. ft.	1½	1¼	1¼
Hair, Rabbits. See Furs.			
Hams, in cases, per case	15	20	25
Hardware, in casks, crates and cases, per 100 lbs.	5	5	5
Harness and Saddlery, in cases, up to 25 cu. ft., per case	30	30	35
Harness and Saddlery, in cases, over 25 cu. ft., per cu. ft.	1¼	1¼	1¼
Hats, Panama, in ceroons, per package	40	40	40
Hats, Panama, all packages, per cu. ft.	1¼	1¼	1¼
Hay and Straw, in bales, compressed, per 100 lbs.	5	6	6
Hay Seeds. See Seeds.			
Hemp Braid, in cases, per case	25	25	25
Herbs and Leaves, all kinds and packages, per cu. ft.	1¼	1¼	1¼
Hides, Salted, in hogsheads, per hogshead	50	50	5c Per 100 lbs.
Hides, Salted, or Dry, all kinds, loose or in bdls., per hide.	4	5	6
Hides, Buffalo, E. I., in bundles, per 100 lbs.	5	6	6
Hides, China, in bales, per 100 lbs.	5	6	6
Hides, Deer, in bales, per 100 lbs.	5	6	6
Hides, Cuttings and Clippings, in bales, per 100 lbs.	4	5	6
Honey, in hogsheads, tierces and barrels, per gal.	¾	¾	¾
Honey, in cases, per case	6	6	6
Hides, in crates of 9 boxes, each about 200 lbs.	15	15	18
Hops, compressed, in bales, up to 25 cu. ft., bale	25	25	6c Per 100 lbs.
Hops, compressed, in bales, over 25 cu. ft., per cu. ft.	1¼	1¼	6c Per 100 lbs.
Horn, manufactures of, in cases, per case	25	25	30
Horn, Strips and Tips, or in bags, per bag	12	12	12
Horse Fronts, in bales, about 50 lbs., each, per bale	3	4	5
Horse Fronts, Russia, in bales, per 100 lbs.	5	6	6
Hosiery, in cases, up to 25 cu. ft., per case	30	30	30
Hosiery, in cases, over 25 cu. ft., per cu. ft.	1¼	1¼	1¼
Household Effects, per cubic foot	2	2	2
Hypho Sulphate, in kegs or bags, per 100 lbs.	5	5	5
India Malacca Joints, in bundles, per bundle	15	15	20
Indigo, in barrels, cases, ceroons, per 100 lbs.	10	10	10
Ink, all packages, per 100 lbs.	6	6	6
Instruments and Apparatus: Philosophical, Scientific, Mathematical and Musical, up to 30 cu. ft., per pkg.	40	40	50
Instruments, over 30 cu. ft., per cu. ft.	1½	1½	1¼
Iodine, in kegs, packed in rawhide	15	15	15
Ipecac, in ceroons, per ceroon	10	10	12
Iron and Steel Blooms, Ingots, Slabs, Billets, Boiler Plates, Sheets and Pig Iron, per ton	50	75	1.00
Iron and Steel, in bundles, about 180 lbs., per bundle	8	10	10
Iron and Steel Casings, per ton	75	1.00	1.10
Iron, Hoop Iron, in bundles, 56 lbs., per bundle	2	3	3
Iron, Hoop Iron, in bundles, 112 lbs., per bundle	3	4	6
Iron Mortars, per 100 lbs.	3	4	5
Iron and Steel, Old Iron and Steel, Scraps, per ton	50	1.50	1.50
Iron, Old Iron and Steel Rails, per ton	50	1.50	1.50
Iron and Steel Ores, per ton	40	75	1.00
Iron, Railroad and Spikes, per ton	50	75	1.00
Iron and Steel Rods, in coils, per 100 lbs.	3	4	5
Iron, Spiegeleisen, loose, per ton	50	75	1.00
Iron and Steel, Structural, all shapes, per ton	1.00	2.00	2.25
Iron and Steel Tubes, per 100 lbs.	4	4	5
Iron and Steel Wire, in mats, or otherwise, per 100 lbs.	4	4	5
Iron and Steel, other than Scrap Iron and Steel, per ton	50	75	1.00
Iron Tubes. See Cylinders.			
Iron Water Closets, in casks, per 100 lbs.	3	4	5
Isinglass and Gelatine, in cases, about 150 lbs., per case	15	15	18
Istle Cloth, in bales, per bale	12	12	15
Ivory, manufactures of, in cases, per case	40	40	45
Ivory Nuts (Vegetable Ivory), in bags, per 100 lbs.	4	4	6
Jewelry, Real	⅛ of 1%	No labor	⅛ of 1%

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	Storage	*Labor*	*Cartage*
Jewelry, Imitation, in cases, up to 18 cu. ft., per case	25	25	25
Jewelry, imitation, in cases, over 18 cu. ft., per cu. ft.	1¼	1¼	1¼
Joss Sticks, per case	6	6	6
Junk, old and in bundles, or other pkgs., per 100 lbs.	1	5	2
Kapoc, in bales, up to 15 cu. ft., per bale	15	15	18
Kapoc, exceeding 15 cu. ft., per cu ft.	1¼	1¼	1¼
Kryolith, in bags and barrels, per 100 lbs.	4	4	4
Lac, Button, Dye and Stick, in cases, abt. 250 lbs., per case.	10	10	12
Lac, Spiirts, in drums, about 1,800 lbs., per drum	1.00	1.00	1.30
Lacets, Shoe and Corset, in cases, per case	40	40	40
Lard, in kegs or barrels, per 100 lbs.	4	4	5
Lead, in bars, in pigs and old lead, per ton	60	75	1.10
Lead Paints. See Colors.			
Lead Ores, in bulk, per ton	40	75	1.00
Lead Pencils. See Pencils.			
Lead Pipe, and Manufactures of Lead, in cases or casks, about 1,100 lbs., per pkg.	45	50	60
Lead Sheets or Rolls, per ton	60	75	1.00
Lead Type Metal, in Pigs, per ton	60	75	1.00
Leather, Bend or Belting, and Sole Leather, in rolls, per roll	40	40	40
Leather, Upper Leather, Dressed Skins, Calf Skins tanned, Skins for Morocco, and all manufactures of Leather, in cases up to 400 lbs., per case	40	40	40
Leather, in cases over 400 lbs. to 800 lbs., per case	50	50	50
Leather, in cases over 800 lbs., to 1,200 lbs., per case	75	75	75
Lentils, in bags, about 110 lbs., per bag	5	5	6
Licorice Paste, in cases, per case	10	10	14
Licorice, Sticks, in small cases, per case	8	8	10
Licorice, Sticks, in large cases, per case	12	12	18
Lignum Vitae. Se Wood.			
Lime, in bags, per 100 lbs.	4	4	5
Linoleum, all packages, up to 400 lbs., per pkg.	25	25	25
Linoleum, all packages, 401 to 600 lbs., per pkg.	35	35	35
Linoleum, all packages, over 600 lbs., per pkg.	50	50	50
Liquors, all liquors, in barrels, casks or similar packages, per gallon	¾	¾	¾
Liquors, Bitters, in cases, per case	5	5	5
Liquors, Brandy, in cases, 1 doz. qts., per case	5	5	5
Liquors, in cases of 20 Imperial pints, each	8	8	8
Liquors, Cordials, in cases, 1 doz. qts., per case	5	5	5
Liquors, Gin, in cases, 1 doz. qts., per case	5	5	5
Liquors, Kirschwasser, in cases, 1 doz. qts., per case	5	5	5
Liquors, Rum, in cases, 1 doz. qts., per case	5	5	5
Liquors, Whiskey, in cases, 1 doz. qts., per case	5	5	5
Liquors, All other, in cases, 1 doz. qts., per case	5	5	5
Liquors, Arrack, in carboys, per carboy	25	25	25
Litharge, in casks, 600 to 900 lbs., per 100 lbs.	4	4	4
Lithographic Prints, in cases, per case	30	30	30
Lithographic Stones, in cases, per case	35	35	45
Lithopone, in barrels and casks, per 100 lbs.	4	4	4
Live Stock, Cattle, various kinds, each, per day	1.00		1.00
Live Stocks, Dogs, each, per day	.50		.50
Live Stock, Horses, Stallions, Mares and Geldings, each, per day	1.50		1.50
Live Stock other than Horses, Cattle, Dogs, etc., proportionately.			
Lumber, piled in Warehouse, per cu. ft.	1	1	1½
Lycopodium, in cases, about 300 lbs., per case	25	25	25
Macaroni, Spaghetti and Vermicelli, in boxes of 25 lbs., per box	2½	2½	2½
Macaroni, in boxes of 50 lbs., per box	4	4	4
Macaroni, in boxes of 100 lbs., per box	6	6	6
Mace, in cases up to 100 lbs., per case	5	5	5
Machinery, loose, per 100 lbs.	10	10	10
Machinery, in cases, per cubic foot	5	5	5
Mackerel. See Fish.			
Magnesia, in cases, about 100 lbs., per case	6	6	6
Magnesia, Sulphate Crystals, per 100 lbs.	4	4	5
Magnesia, Citrate. See Citrate.			
Magnesite, all packages, per 100 lbs.	5	5	5
Malt Extract, in cases, up to 24 bottles, per case	5	5	5
Manganese, in casks, per 100 lbs.	4	4	5
Manna, in cases, per case	12	12	14
Marble and Agate, in blocks or slabs, per cu. ft.	5	5	5
Marble and Agate in casks, per cask	50	50	50

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	Storage	*Labor*	*Cartage*
Marble and Agate, in cases, per cu. ft.	5	5	5
Marble and Agate, and Onyx, Tiles or Cubes, in bags, per 100 lbs.	5	5	5
Marble and Agate, in cases or crates, per cu. ft.	5	5	5
Marble and Agate Waste, in bags, per 100 lbs.	5	5	5
Matches, in cases (50 gross), per case	20	20	20
Matting, Coir and Cocoa, in bales, per 100 lbs.	5	5	6
Matting, 40-yard roll, each	6	6	6
Mats, Flax, Cocoa, Carpet, in bales, per 100 lbs.	5	5	6
Meal, in bags, N. O. M., per 100 lbs.	6	6	6
Medicinal Preparations, in cases, ordinary, per case	15	15	15
Medicinal Preparations, in cases, valuables	⅛ of 1%	No labor	⅛ of 1%
Meerschaum, Crude and Manufactured, in cases	⅛ of 1%	No labor	⅛ of 1%
Melado, in hogsheads, per gallon	¾	¾	¾
Menthol, in cases, about 100 lbs., per case	25	25	25
Mercury, in flasks, per flask	10	10	12
Metal Caps, in cases, about 100 lbs., each	6	6	6
Metals, Manufactures of, in cases, up to 30 cu. ft., per case	40	40	45
Metals, Manufactures of, in cases, over 30 cu. ft., per cu. ft.	1½	1½	1½
Metals, Old Cannon, per ton	50	1.00	1.00
Metals, Old Copper, per ton	60	1.75	1.75
Metals, Sheathing, in cases, per 100 lbs.	5	5	6
Metals, Spelter, in Plates, per ton	60	75	1.00
Metals, Yellow Metal, in cases, per 100 lbs.	5	5	6
Metal. See also Iron and Steel.			
Mica, in cases, about 150 lbs., per case	8	8	10
Mineral Waters, in cases, per case	10	10	12
Mineral Waters, in hampers, per hamper	15	15	18
Mirrors, in cases, per cubic foot	5	5	5
Molasses, in barrels, hhds. or tierces, per gallon	¾	¾	¾
Morocco Skins. See Skins.			
Morphine, in flasks, per flask	25	25	25
Moss, in bales (comp'd), per 100 lbs.	6	8	8
Motor Cycles, in cases or crates, per cycle	60	60	60
Moving Picture Films, up to 10 cu. ft., per case	50	50	50
Moving Picture Films, over 10 cu. ft., per cu. ft.	5	5	5
Mushrooms, dried, in casks, bbls. or cases, per cu. ft.	1¼	1¼	1¼
Mustard Seed. See Seed.			
Mustard, in cases, about 40 lbs., per case	3	3	3
Myrabolams, in bags, per 100 lbs.	6	6	7
Nails, per 100 lbs.	5	5	7
Naphtha, in barrels, per gallon	¾	¾	¾
Naphthaline, Flake and Balls, per cu. ft.	1¼	1¼	1¼
Needles, in cases, per case	40	40	50
Nickel, per 100 lbs.	5	6	6
Nut Galls, in bags, bales and cases, per 100 lbs.	5	5	5
Nutmegs, all packages, per 100 lbs.	6	6	6
Nuts, Almonds, in the shell, bags about 110 lbs., per bag	6	6	7
Nuts, Almonds, in the shell, bales, or bags, about 220 lbs., per package	12	12	14
Nuts, Almonds, boxes, casks or frails, per 100 lbs.	6	6	6
Nuts, Anca, in bags, about 200 lbs., per bag	12	12	12
Nuts, Brazil Nuts, in bags or sacks, per 100 lbs.	5	5	5
Nuts, Brazil Nuts, in bulk, per ton	1.20	2.00	2.00
Nuts, Cachu Nuts, in cases, about 265 lbs., per case	15	15	15
Nuts, Chestnuts, in cases or kegs, per 100 lbs.	5	5	6
Nuts, Peanuts, in the shell, per 100 lbs.	8	8	8
Nuts, Cocoanuts, husked, loose, per 100 nuts	30	30	30
Nuts, Cocoanuts, husked, bagged, per bag	10	10	10
Nuts, Cocoanuts, unhusked and loose, per 100 nuts	40	40	40
Nuts, Filberts, in bags, about 110 lbs., per bag	6	6	7
Nuts, Filberts, in bags,about 220 lbs., per bag	12	12	14
Nuts, Pecan, in bags, about 110 lbs., per bag	6	6	7
Nuts, Walnuts, in cases, about 177 lbs., per case	10	10	10
Nuts, Walnuts, in bags, about 110 lbs., per bag	6	6	7
Nuts, Walnuts, in bales, about 220 lbs., per bale	12	12	14
Nuts, Shelled, all Nuts, per 100 lbs.	6	6	6
Nuts, Shelled, in boxes, less than 50 lbs., per box	2	2	2
Nuts, all other, unshelled, N. O. M., per 100 lbs.	6	6	6
Nux Vomica, in bags, per 100 lbs.	5	5	6
Oils, N. O. M., in bbls., casks or similar packages, per gal.	¾	¾	¾
Oils, Castor, in cases, per case	8	8	10
Oils, Camphor, in cases, about 100 lbs., per case	6	6	6
Oils, Cinnamon, in cases, about 125 lbs., per case	6	6	6

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	Storage	Labor	Cartag
Oils, Citronella, in drums, per gallon	¾	¾	¾
Oils, Cocoanut, in bbls., casks or similar packages, per gal...	¾	¾	¾
Oils, Cod Liver, in barrels, per gallon	¾	¾	¾
Oils, Essential and Volatile, over $1.00 per pound value (no labor)	⅛ of 1%		⅛ of 1%
Oils, Essential and Volatile, under $1.00 per pound value, per case	15	15	15
Oils, Fusil Oil, in drums, per gallon	¾	¾	¾
Oils, Haarlem, in cases, per case	8	8	8
Oils, Linseed, in cases, per case	10	10	12
Oils, Linseed, in carboys, per carboy	25	25	25
Oils, Linseed, in casks and barrels, per gallon	¾	¾	¾
Oils, Olive, in cases, about 50 lbs. per case	3	3	4
Oils, Olive, in cases, about 100 lbs., per case	6	6	7
Oils, Olive, in cases, or baskets, about 150 lbs., per pkg	8	8	10
Oils, Olive, in barrels or casks, per gallon	¾	¾	¾
Oils, Palm, per gallon	¾	¾	¾
Oil of Vitriol, in carboys, per carboy	25	25	25
Oleo Stearine, in bags, about 220 lbs., per bag	8	8	8
Olives, in kegs, barrels and casks, per gallon	¾	¾	¾
Olives, in cases, per case	6	6	6
Onyx, rough, in blocks, per cubic foot	6	6	6
Opium, in cases, 150 to 200 lbs., per case	40	40	40
Optical Goods, such as Lenses, Spectacles, Lantern Slides, Opera and Field Glasses, etc., in cases, per case	50	50	55
Orchill Weed, in bales, per 100 lbs.	4	4	5
Ore, Chrome, in bags, per 100 lbs.	4	4	5
Ores, all packages, value over $1.00 per lb.	⅛ of 1%		⅛ of 1%
Ores, all packages, N. O. M., per 100 lbs.	4	5	5
Organs, in cases, per cubic foot	1½	1½	1½
Orris Root. See Roots.			
Osier, in bundles, per ton	1.00	1.50	1.50
Paintings	⅛ of 1%		⅛ of 1%
Palm Leaf, in bundles, per bundle	2	3	3
Palm Leaf, in cases, per case	10	10	12
Palm Leaf, in ceroons, per ceroon	8	8	10
Palm Leaf, manufactures of, in cases, per case	25	25	25
Palm Leaf, Rafia, in bales, about 225 lbs., and 12 cu. ft. ea..	15	20	20
Panorama, per cubic foot	2½	3	3
Paper, News, in rolls, per 100 lbs.	4	4	5
Paper, in cases, bales and rolls, per 100 lbs.	6	6	6
Paper, Wall, in cases, bales and bundles, per 100 lbs.	6	6	6
Paper, Strawboard, in crates and bales, per 100 lbs.	4	4	5
Paper, Pulp, in bales, per 100 lbs.	4	4	5
Paper, Waste, in bales, per 100 lbs.	4	4	5
Paper, Filter, in cases, per 100 lbs.	6	6	6
Paper, Felting and Sheathing, in crates, frames and rolls, per 100 lbs.	5	5	5
Paper Boxes (empty), cases or crates, per cu. ft.	1	1	1
Paper, Cigarette. See Cigarettes.			
Paper Toys, favors, fancy covers, confections, etc., up to 25 cu. ft., per case	30	30	30
Paper Toys, over 25 cubic fet, pr cu. ft.	1¼	1¼	1¼
Paprika, in bags, ground, per bag	6	6	6
Paprika, Paste, in cases, about 125 lbs., per case	6	6	6
Paraffine, in casks, per 100 lbs.	5	5	6
Parasol Sticks, in bundles, per bundle	10	10	12
Pearl Shells, in cases, about 150 lbs., per case	15	15	15
Peat Moss, in bales, per 100 lbs.	5	5	6
Pebbles, in barrels or bags, per 100 lbs.	3	3½	3½
Pencils, Lead, in cases, per case	35	35	35
Pepper, in bags, about 125 lbs., per bag	6	6	7
Pepper, Chillies, etc., in bags or bales, about 110 lbs., per bag or bale	6	6	7
Perfumery, in cases, per case	40	40	40
Peroxide, in drums, per gallon	¾	¾	¾
Personal Effects, in trunks or packages, up to 25 cubic feet, per package	30	30	30
Personal Effects, over 25 cubic feet, per cu. ft.	1¼	1¼	1¼
Petroleum, in bbls., casks or similar packages, per gal.	¾	¾	¾
Phonographs, in boxes or crates, up to 25 cu. ft., per pkg...	30	30	30
Phonographs, over 25 cu. ft., per cu. ft.	1¼	1¼	1¼
Phonograph Records, per package	30	30	30
Phosphates, per 100 lbs.	5	6	6
Phosphorus, in cases	20	20	20
Pianos, in cases, per cubic foot	2	2	2

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	Storage	*Labor*	*Cartage*
Pitch, soft, in casks, per 100 lbs.	4	4	5
Pitch, elastic, per 100 lbs.	5	5	6
Pickles, in barrels, per gallon	¾	¾	¾
Pickles, in cases, up to 50 lbs., per case	3	5	5
Pimento, in bags, 110 lbs., per bag	5	5	8
Pimento, in bags, 220 lbs., per bag	8	8	10
Pipes, of Clay, in boxes, per box	2	2	4
Plants, Live, in cases, per cubic foot	1½	1½	1½
Platinum, in cases	⅛ of 1%		⅛ of 1%
Playing Cards, in cases, per case	30	30	35
Plumbago, in casks or barrels, per 100 lbs.	4	4	5
Postal Cards, in cases, about 700 lbs., each, per case	40	40	45
Potash, in packages, all kinds, per 100 lbs.	5	5	6
Poultry, Live, in crates, per crate	60	60	1.00
Poultry, Dressed, in cases, per lb.	½	½	½
Precious Stones, in packages	⅛ of 1%		⅛ of 1%
Preserved Meats, in cases, per case	10	10	12
Preserved Meats, in barrels, per gal.	¾	¾	¾
Quicksilver, in flasks, about 80 lbs., per flask	10	10	12
Quinine, in cases, per case	⅛ of 1%		⅛ of 1%
Rags, in bales (compressed), per 100 lbs.	5	6	6
Rattans and Reeds, in bundles, up to 125 lbs., per bundle	15	15	20
Rhubarb, in cases, about 300 lbs., per case	15	15	15
Rice, all packages, per 100 lbs.	4	4	6
Roots, Aconite, Angelica, Arrow Root, Briar, Broom, Chicory, Dandelion, Gentian, Ginseng, Jalap, Kava, Licorice, Mandrake, Orris, Sarsaparilla, Sassafras, Seneca, Snake, Valerian, in bags, bales (compressed), casks or other packges, per 100 lbs.	5	5	6
Roots, in bales or bags, uncompressed, per cu. ft.	1¼	1¼	1¼
Rope, New, in coils, per 100 lbs.	4	4	4
Rotten Stone, in bbls., cases or other packages, per 100 lbs.	4	4	6
Rubber, Crude, in all packages, per 100 lbs.	8	8	10
Rubber, Old, in all packages, per 100 lbs.	6	6	8
Rubber, Substitute, in casks, about 700 lbs., per cask	50	50	50
Rubber Tires, New, in cases and bundles	60	60	60
Rugs, in bales, small, per bale	40	40	50
Rugs, in bales, large, per bale	50	50	60
Rugs, in cases, less than 10 ft. in length, per case	40	40	45
Rugs, in cases, 10 ft. and less than 20 ft. in length, per running foot	6	6	6
Rugs, in cases, 20 ft. and upward, per running foot	10	10	10
Safes, per ton	2.00	3.00	3.00
Sago, in bags, about 110 lbs., per bag	5	5	6
Sal Ammoniac, in casks, per 100 lbs.	5	5	6
Saleratus, in bbls., casks or tierces, per 100 lbs.	5	5	6
Salt, in bulk or in sacks, per 100 lbs.	3	4	5
Saltpeter, in bags, per 100 lbs.	4	4	6
Salts, Fruit Salts, in cases, per case	25	25	25
Sand, in casks, per 100 lbs.	3	4	5
Sauces, bottled, in barrels, per bbl. of 12 doz.	15	15	18
Sauerkraut, in casks, per gallon	¾	¾	¾
Sausage, Bologna and others, in cases, about 125 lbs., per case	5	5	7
Scythe Stones, cases, about 125 lbs., per case	5	5	5
Seaweed, in bales, compressed, per 100 lbs.	6	6	6
Seeds, all kinds, in bags, about 110 lbs., per bag	5	5	6
Seeds, all kinds, in bags, about 220 lbs., per bag	8	8	10
Seeds, all kinds, in cases, 50 lbs., per case	3	3	3
Seeds, all kinds, in cases, 51 to 150 lbs., per case	6	6	7
Seeds, all kinds, in bales, up to 200 lbs., per bale	8	8	10
Seeds, Garden, in cases, per cu. ft.	1¼	1¼	1¼
Shells, all kinds, in cases, per case	15	15	15
Ship Stores, in packages, up to 20 cu. ft., per pkg.	20	20	20
Ship Stores, in packages, over 20 cu. ft., per cu. ft.	1	1	1
Shoddy, compressed, in bales, per 100 lbs.	4	4	5
Shoddy, not compressed, in bales, per 100 lbs.	5	5	5
Silex, in cases or crates, per cu. ft.	1	1	1
Silk, Goods, in cases, per case	50	50	50
Silk, Raw, in bales, per bale	25	25	25
Silk, Spun, in bales, per bale	30	30	30
Silk, Waste, in bales, about 450 lbs., per bale	40	40	40
Skins, all kinds, in bdls., bales, cases and casks, per 100 lbs.	6	6	6
Skins, all kinds, minimum, per package	6	6	6
Slates, in cases, per case	25	25	25
Smokers' Articles (other than Amber or Meerschaum), in cases, per case	50	50	50

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	Storage	*Labor*	*Cartage*
Soap, all kinds, in cases, about 40 lbs., per case	3	3	4
Soap, all kinds, in boxes of 150 lbs., each	8	8	10
Soda, all kinds, all packages, per 100 lbs.	5	5	6
Spices, in bags, up to 110 lbs., per bag	5	5	6
Spices, in bags, over 110 lbs., to 150 lbs., per bag	6	6	7
Spices, in bags, over 150 lbs., per bag	8	8	10
Sponges, in bales, per bale	12	12	12
Sponges, in cases, per case	20	20	20
Soy, in barrels, per gallon	¾	¾	¾
Starch, in cases, about 40 lbs., per case	3	3	3
Statuary, in cases or crates, per cu. ft.	5	5	6
Statuary, Wax, in cases or crates, per cu. ft.	3	3	3
Statuary, Papier Mache, in cases or crates, per cu. ft.	3	3	3
Stearine, in bbls. or casks, per 100 lbs.	4	4	5
Stone, Pumice, in casks, bbls. or bags, per 100 lbs.	4	4	5
Stone, Loose, per ton	75	1.00	1.10
Stone, in crates, per 100 lbs.	4	5	6
Stone Ware. See Crockery.			
Straw Goods, Braids, etc., small bales, per bale	15	15	15
Straw Goods, Braids, etc., in large bales, per bale	25	25	25
Straw Goods, in cases, per case	25	25	25
Straw Board. See Paper.			
Straw Covers, in bales, per bale	6	6	7
Straw Hats. See Hats.			
Sumac (ground), in bags, about 160 lbs., per bag	6	6	7
Sulphur, in kegs, bbls. or casks, per 100 lbs.	4	5	6
Sugar, all kinds, in all packages, per ton	60	80	1.10
Syrups, in bbls., casks and similar packages, per gal.	¾	¾	¾
Syrus, in cases, per case	6	6	6
Talc, in bags, bbls. or casks, per 100 lbs.	4	4	5
Tapioca, in bags, up to 150 lbs., per bag	6	6	7
Tapioca, in bags, 151 to 200 lbs., per bag	8	8	10
Tea, Chests, Ceylons and Indias, per chest	6	6	6
Tea, Half Chests, Greens, Congoes and Japans, per half chest	4	4	4
Tea, Half Chests, Oolongs, per half chest	3	3	3
Tea, Half Chests, Ceylons and Indias	4	4	4
Teas, Boxes, Greens and Japans, per box	3	3	3
Teas, Boxes, Ceylon, Congoes, Indias and Oolongs, per box	2	2	2
Teasels, in casks, per cubic foot	1¼	1¼	1¼
Thorum Nitrate, per case	⅛ of 1%		⅛ of 1%
Tin, in bars, blocks, pigs, etc., per ton	80	1.00	1.10
Tin and Terne Plates, in boxes, single and double, per 100 lbs.	3	4	5
Tobacco, Havana, bales	12	12	12
Tobacco, Havana, barrels	20	20	20
Tobacco, Havana, bales, "Rough Riders"	20	20	20
Tobacco, Havana, bales (crated)	25	25	25
Tobacco, Sumatra, bales	15	15	15
Tobacco, Sumatra, bales (in cases)	25	25	25
Tobacco, Java, bales	15	15	15
Tobacco, Java, bales (in cases)	25	25	25
Tobacco, Packs (stripped or scrap)	15	15	15
Tobacco, Turkish, bales (small)	5	5	5
Tobacco, Turkish, bales (medium)	10	10	10
Tobacco, Turkish, bales (large)	15	15	15
Tobacco, Turkish, cases (small)	15	15	15
Tobacco, Turkish, cases (medium)	20	20	20
Tobacco, Turkish, cases (large)	30	30	30
Tobacco, Hogsheads	75	75	75
Tobacco, Hogsheads (stemmed)	50	50	50
Tobacco, South American: Small	10	10	10
Tobacco, South American: Medium	15	15	15
Tobacco, South American: Large	20	20	20
Toys and Dolls, in cases, crates and casks, per cu. ft.	1¼	1¼	1¼
Trees and Nursery Stocks, all packages, per cu. ft.	1½	1½	1½
Trunks, each	30	30	30
Tumeric, Ground, in bags, per bag	5	5	5
Tungsten Ore. See Ore.			
Turkish Slippers, in cases, about 425 lbs., each	75	75	90
Turpentine, in barrels, per gallon	¾	¾	¾
Turpentine, in cases per 100 lbs.	6	6	6
Twine, in bales, per 100 lbs.	5	5	6
Typewriters, in cases of one each	25	25	30

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	Storage	*Labor*	*Cartage*
Umbrella Handles, in bundles, per 100 lbs.	10	10	12
Vegetables, Canned, cases under 60 lbs., per case	4	4	4
Vegetables, Canned, all other cases up to 120 lbs., per case..	8	8	10
Vegetables, Canned, over 120 lbs., per case	12	12	14
Vegetables, Peas, dried, in bags or barrels, per 100 lbsfl	5	5	5
Vegetables, Potatoes, dessicated, pkgs., about 240 lbs., each...	15	15	18
Vegetables, Onions, per 100 lbs.	5	5	5
Vegetables, Potatoes, in bags or barrels, per 100 lbs.	5	5	5
Vegetables, Tomato Paste, in kegs or cases of about 140 lbs., each	6	6	7
Verdigris, in barrels or casks, per 100 lbs.	4	4	5
Vinegar, in barrels, casks or similar packages, per gallon....	¾	¾	¾
Washboards, in packages, per cu. ft.	1¼	1¼	1¼
Watches, Movements and Cases, in cases	⅛ of 1%		⅛ of 1%
Wax, all kinds, all packages, per 100 lbs.	5	5	5
Whalebone, per ton	75	1.25	1.70
Whiting, per 100 lbs.	3	4	5
Willows, in bundles, per bundle, up to 125 lbs.	15	15	15
Wines, in barrels, casks or similar packages, per gallon.....	¾	¾	¾
Wines, Still, in cases, 1 doz. qts., per case	5	5	5
Wines, Still, in cases, 2 doz. pts., per case	5	5	5
Wines, Champagne and Sparkling Wines, in cases, per case.	6	6	6
Wines, Champagne, in baskets, per basket	8	8	9
Wines, Chianti, in cases, per case	6	6	6
Wines, Chianti, in Doghouse cases, per case	15	15	15
Wines, in ordinary cases	5	5	5
Wines, Vermuth, in cases, 1 doz. qts., per case	6	6	6
Wire, all kinds, per 100 lbs.	5	7½	8
Wood, Boxwood, Camwood, Dyewood, Ebonywood, Lignum Vitae, Logwood, Mahogany and Sandalwood, per ton	1.50	2.00	2.00
Wood, Cedar Boards, in bundles, per bundle	3	4	4
Wood, Pulp, in bales, per 100 lbs.	4	4	5
Wood, Pulp, ground, in bags, per 100 lbs.	6	6	6
Wood, Sawed. See Lumber.			
Wood, Wool, in cases, per cu. ft.	1¼	1¼	1¼
Wool, China, compressed bales, per 100 lbs.	4	4	4
Wool, China, uncompressed bales, per cu. ft.	1¼	1¼	1¼
Wool, compressed, in bales (excepting China), per 100 lbs....	6	6	6
Yarn, Coir, Coir ballots, Ceylon and India, in bales, per 100 lbs.	4	4	6
Yarn, all others, N. S. P. F., in bales, per 100 lbs.	4	4	6
Zinc, Pigs or Plates, per ton	60	75	1.10
Zinc, Sulphate or Oxide of, in barrels, per 100 lbs.	4	4	5
Zinc, in casks, per 100 lbs.	4	4	5
Zinc, Dust, in casks, per 100 lbs.	4	4	5

THE KINDERGARTEN IN AMERICAN EDUCATION

A Plea for Justice

By Bessie Locke

Corresponding Secretary, National Kindergarten Association

In a country which stands for equal privileges for all, it is clearly unjust to provide for one child in eight an educational advantage which all of the nation's children are entitled to enjoy. Only about 500,000 children between 4 and 6 years of age are in kindergartens, while there are 3,800,000 others for whom classes have not yet been established.

The United States Commissioner of Education, Dr. Claxton, says: "The kindergarten is a vital factor in American education and ought to become a part of the public school system of every city, town and village in the country.

"For all our younger children, both of native-born and foreign-born parentage, and especially for the latter, kindergarten

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schools should be provided, either by public or by private support. Our millions of children of kindergarten age should no longer be deprived of the training which the kindergarten gives in industry, loyalty, patriotism, and the social virtues so essential in our political, social and industrial democracy."

Dr. LYMAN ABBOTT, when speaking of the kindergarten as an Americanizing agency, has said, "If we will plant the children of our immigrants in American soil, give them American companions, teach them in the American language, let them breathe American literature, discipline them in the American art of self government, warm their hearts in the sunshine of American tenderness, sympathy and good fellowship, and always respect the nature which God has given them however it may differ from ours, they will grow up loyal, patriotic, devoted Americans."

Chambers of Commerce are urged to ascertain whether kindergartens are maintained for all the little children in their communities, and, if not, to petition their school boards to establish them without delay.

In nearly all the States of the Union, with the exception of California, Texas, Maine and Arizona, the legislative provision for the kindergarten is inadequate, and better laws should be enacted.

Information regarding kindergarten laws, and propaganda leaflets may be obtained from the National Kindergarten Association, 8 West 40th Street, New York.

STATE COMMERCIAL ASSOCIATIONS

CALIFORNIA—Consolidated Chamber of Commerce, *Geo. A. Ticoulet*, Sacramento.
COLORADO—Colorado Association of Commercial Executives, *H. N. Burhans*, Denver.
CONNECTICUT—Connecticut Chamber of Commerce, 151 Retreat Ave., Hartford.
GEORGIA—Georgia Chamber of Commerce, Atlanta.
Commercial Secretaries' Association of Ga., *Jos. Perrins*, Americus.
IOWA—Iowa Secretarial Bureau, *H. W. Raymond*, Cedar Falls.
ILLINOIS—Commercial Secretaries of Illinois, *R. B. Beach, Pres.*, Chicago.
INDIANA—State Chamber of Commerce, *J. E. Northway*, Columbus.
Commercial Secretaries' Ass'n of Indiana, *S. H. McClary*, Terre Haute.
LOUISIANA—Louisiana Association of Commercial Secretaries, *C. Lindsey*, Oakdale.
MASSACHUSETTS—N. E. Ass'n of Commercial Executives, *Leroy M. Gibbs*, Waterbury.
Massachusetts Chamber of Commerce, *Edward G. Stacy*, 6 Beacon St., Boston.
MAINE—Maine State Board of Trade, *Edw. M. Blanding*, Bangor.
MICHIGAN—Commercial Secretaries' Organization, *C. W. Otto*, Pontiac.
MISSOURI—Association of Commercial Organizations, Chillicothe, Mo.
MONTANA—Montana Ass'n of Commercial Club Secretaries, *S. S. Josephson*, Bozeman.
NEBRASKA—Nebraska State Ass'n of Commercial Clubs, *M. E. Helms*, Columbus.
NEW JERSEY—Commercial Secretaries' Ass'n of N. J., *C. P. Stine*, Atlantic City.
New Jersey State Chamber of Commerce, *H. R. Hayden*, Newark.
NEW YORK—Commercial Secretaries of New York, *Roy S. Smith*, Albany.
OHIO—Ohio Commercial Secretaries' Association, *I. B. Lincoln*, Hamilton.
OKLAHOMA—Oklahoma Commercial Executives' Ass'n, *T. F. Hodge*, Pauls Valley.
OREGON—Oregon State Chamber of Commerce, *George Quayle*, Portland.
PENNSYLVANIA—Pennsylvania State Chamber of Commerce, *Geo. E. Foss*, Harrisburg.
Commercial Secretaries' Association, *Warren R. Jackson*, Harrisburg.
TEXAS—Texas Commercial Executives' Association, *F. N. Clifford*, Marlin.
Texas Chamber of Commerce, Dallas.
VIRGINIA—Virginia Commercial Secretaries' Ass'n, *John Wood*, Roanoke.
WISCONSIN—Wisconsin Ass'n of Commercial Secretaries, *Don E. Mowrey*, Madison.
WASHINGTON—Ass'n of Commercial Organizations, *A. F. Marsh*, Chehalis.

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ESTHONIAN FIRMS OF RELIABILITY

The Chamber has received from the American Esthonian League, 84 Thirteenth Ave., Long Island City, N. Y., the following letter:

We have received from the Foreign Office of the Esthonian Government in Reval a list of reliable firms who are doing business in that port, and believing that this list would be of interest to American firms and manufacturers interested in the export business, we are enclosing same herewith.

While the Esthonian Government is not officially represented in this country, arrangements have been made by the League whereby commercial information can be obtained direct from the Foreign Office, and should any business interests desire information in regard to business in Esthonia, we shall be only too glad to obtain same for them.

The list of firms accompanying the above, is as follows:

Name of Firm or Owner	*Business*	*Capital*	*Address*
A. Anderson	Exporting & Importing		Vaike Kalamaja No. 1½
M. J. Alperowjisch & Co.	Commission agents.	100,000 mk.	Uus uul. No. 16
"ATLANTA"	Commission agents.	100,000 mk.	Viru uul. No. 4
Hans W. Berg	Import & Export		Jaani tän. No. 9
P. Bornholdt & Co.	Shipping agents		Suur Brokusmagi No. 10
"Balti Päästeselts, Dir. W. Horst	Salvage Company.	500,000 mk.	Sadama uul. No. 5
L. Bushmann & Co.	Import & Export		Vana Posti uul. No. 6
Baltic American Trading Co., Hans Poder & Co.	Trading Company		Kentmanni uul. No. 2
"PIONEER" Thomas Clayhills & Son, Witte ja Girard	Export & Import Commission Agents		Suur Brokusmagi No. 14
Nic. Choristiansen	Forwarding and Commission Agents		Lai uul. No. 34
Eesti Tarwitajade Ühisuste Keskühisus	Export & Import		Viruvarava puiest. No. 15
"Estonia" Piimatalituse ühisuste Keskühisus	Export & Import		Jaani uul. No. 6
Eestimaa Tööstuse ja kaubanduse pank	Bank	2,000,000 mk.	Suur ja väike karja uul. nurk No. 7/2
Eestimaa vastastikune Krediit ühing	Bank		Lai tän. No. 11
Eesti vastastikune Kreditt ühing	Bank		Väike Karja uul. No. 12
"Esto" Osaühisus	Sporting articles		Pikk uul. No. —
Eestimaa rohu ja Apteegi Kaubanduse ühing	Druggists		Harju uul. No. 41
Eesti Pank	Bank.		
Eesti Rahvapank	Bank.		
Eesti-Vene Pank	Bank.		
"Carl F. Gahlnbäck, Erich Gahlnbäck	Shipping Agents		Üus uul. No. 2
"Gerhard Hey" Tallinna osakond	Export & Import Commission Agts.	300,000 R.	Suur Brokusmagi No. 10
"Grunberg & Company	Forwarding & Shipping Agents	50,000 mk.	Pikk uul. No. 57
Harju pank Aktsia Selts.	Bank	10,000,000 mk.	Harju tän No. 33
Heilmann, Simsivart & Co.	Exporting & Importing Commission Agents		Pikk uul. No. 2
Immobilpank Tallinnas majaomanikude Krediit Selts.	Mortgage Society		Pikk uul. No. 28
Arthur Jaeckel	Import	50,000 mk.	Pikk tän No. 52

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Name of Firm or Owner	*Business*	*Capital*	*Address*
Karl Kuhlberg	Importing & Exporting Commission Agents		Väike Karja uul. No. 8
Kaupmeeste Diskonto ja laenu Pank	Bank		Viru tän No. 18
"Kosmos" Eesti Väliskaubühisus	Import & Export		Jaani tän No. 6
Theodor Kaarmann	Wholesale Grocers, Glass and Ironmongery		Raaduse uul. No. 8
"J. E. Kuhlmann, Aleks. Kuhlmann	Salt and Herrings		Kotzebu uul. No. 13
Joachim Khristj. Koch	Export & Import Commission Agents		Vene tän No. 14
John. Pitka & Co.	Merekaubanduse ühisus		Sadama tän No. 3
"Laine"	Commission Agents		Raatuse tän No. 10
Joh. Piip & Company	Export & Import		Viru tän No. 25
"Osa" Kaubandose ühisus	Export & Import	40,000 mk.	Estonia teatrimaja all No. 11
A. Orntlich	Grocers		Suure Karja uul. No. 16
Habicht, Schneider & Co.	Export & Import Commission Agents		Viruvarava Puiestee No. 23
G. Pihlakas	Stationer's Shops		Jaani tanav. No. 6
Puhk & Pojad	Commission Agents		Saani tän No. 2
"Progress" Kaubanduse ühisus	Export & Import		Vana Posti tän No. 6
"Provodnik" Aktsia Selts.	India Rubber Goods		Väike Karja tän No. 1
Jakob Parsel	Commision Agents		Väike Karja tän No. 1
M. Pung	Bank		Suur Karja tän No. 20
Põhja Pank	Bank		
Kristjan Rotermann	Commission Agents		Merepuiestee No. 17
Joh. Rumberg & Anton Tuberg	Exporting and Importing of Potatoes		Suur Kloostri tän No. 22
Singer & Co. Osauhisus	Sewing Machines		Viru tän No. 12
Eduard Saarepera	Cotton Goods and Ropes		Väike Karja uul. No. —
Oskar Stude	Forwarding Office		Pikk uul. No. 62
C. Scheel & Company	Bank	1,250,000 mk.	Vana turu No. 2
"Silva" Aktsia Selts	Timber Agents	20,000,000 mk.	Viru tän No. 4-2
Tallinna Majanduse ühisus	Agricultural Machines and Implements		Viruvarava puiestee
Tallinna linna Pank	Bank		Mundi tän No. 2
Tallinna Piirituse Vabrikantide ühisus Rosen ja Company	Distillery		Merepuiestee No. 15
Tallinna Krediit Pank	Bank		Suure Karja tän No. 23
A. J. Trankmann & Co.	Exporting & Importing Commission Agents		Sadama uul. No. 5
Unionpank Tallinna Osakond Aktsia Selts	Bank	40,000,000 mk.	Pikk uul. No. 11
Hans Vinnal	Chemical Goods		Tatari uul. No. 1
Vene Ekspeditsional Aktsia Selts /end. Kriep ja Verner	Commission Agents		Suur Kloostri tän No. 18/22

FIRST CLASS FIRMS OUTSIDE REVAL

Tartu pank	Bank	1,500.000 R.	Tartus Suur turg No. 22
Tartu Suur Gilde	Bank	1,000,000 mk.	Tartus Kompani uul. No. 2
Tartumaa pank	Bank		Tartus
Kauba pank	Bank		Tartus
Oskar Virkhaus	Agricultural Machines		Tartus Peterburi uul. No. 42
Parnu pank	Bank		Parnus
Oskar Seisler	Commission Agents		Viljandis
Lill & Hakkaja	Chemical and Patent Medicines		Tartus

COMMERCIAL EXAMINATION SYLLABUS

Mr. R. C. McCrea, Director of the Commercial Examinations, announces the publication of a Syallbus in the subjects of the examiniaton for the Senior Credential. Copies of this publication will be mailed on request.

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ST. LAWRENCE SHIP CANAL HEARING

The International Joint Commission, which is investigating the advisability of deepening the St. Lawrence River, in order to open up a deep sea route to a large part of the Middle West, will hold public hearings beginning October 15th in New York. All firms, steamship companies and individuals desirous of appearing before the Commission, should communicate with CHARLES T. GWYNNE, Secretary of the Chamber, 65 Liberty Street.

In a letter to the Chamber, WILLIAM H. SMITH, Secretary of the International Joint Commission, said:

"Engineers appointed by the two countries are now engaged in making surveys and the preparation of plans and estimates for the information of the Commission. While the information is being prepared, the Commission will continue a series of public hearings at which all interested parties, for or against the proposed development, will be given an opportunity of expressing their views as to the desirability or otherwise of the suggested deep waterway; its probable effect on the development of commerce on the Great Lakes, and between lake ports and ocean ports; what influence it would have on industrial development on either side of these boundary waters, particularly on the Upper St. Lawrence; what its effect would be on the existing or other projected water routes between the Great Lakes and the Atlantic; the advantages or disadvantages of combining power development with the improvement of navigation on the Upper St. Lawrence and such other information as may aid the Commission in the preparation of its report."

FAIR AT UTRECHT

The Chamber is informed by the New York Chamber of Commerce for the Netherlands and the Netherlands East and West Indies, Inc., that the fifth annual industrial fair, which will be held at Utrecht, Holland, in the spring of 1921, is to bear an international character. The four previous fairs have been exclusively for Holland products and manufactures, but foreign exhibits will be welcomed at the next occasion, which is thus likely to become one of the most extensive of its kind. It is hoped that American manufacturers in particular will contribute to the success of the fair by placing goods on a large scale.

Holland is admirably suited for the holding of such an international fair, as it is one of the gateways of Europe and is always a center for travelers from all parts of the world.

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FARM LABOR

The Chamber has received a communication from the Secretary of Agriculture, E. T. MEREDITH, regarding the threatened food shortage, owing to labor conditions on farms. The Secretary suggests two ways by which commercial and civic organizations can help the situation. These are as follows:

"The first suggestion is that you look into problems of the trucking areas around your own city. Each city has, in this regard; a problem that is somewhat different from that of any other city. The United States Department of Agriculture is doing what it can toward the solution of these problems, but our advice and our aid must necessarily be of a general sort. Not even the State agencies can give to your peculiar problem the close attention that your own organization is in position to give. You know the extent to which the food supply of your city depends upon the trucking areas immediately surrounding it. You know, or by conferring with the truck growers may know, the peculiar labor problems that have to be met. You can go far toward solving them if you will give them serious consideration—and I think you will agree with me that the matter is one that is worthy of the attention of any organization.

"The other suggestion is that everything feasible should be done to add to the comfort and convenience of the men of your community who may be induced to spend their vacation in helpful farm work. Arrangements might be made, in many instances, for the men to go out in groups of, say, ten or twelve, or even fifteen or twenty, using their own automobiles or other machines secured for the purpose. Camps might be established in which the men could live at night, regular camps of various kinds be provided for the evening. The camps could be made discipline maintained, and moving-picture shows and entertainments comparable in comfort, convenience and pleasure to hunting camps. The men probably would perform no more strenuous physical work in the fields than most men do in a hard day's hunting. With the camp available, they will be certain of comfortable relaxation periods at the end of the day's work, under surroundings that will be congenial to them. Groups might be organized to spend vacations in the 'farm camp.'"

INDUSTRIAL DEVELOPMENT ALONG NEW HAVEN RAILROAD

The New York, New Haven & Hartford Railroad Company has issued a circular defining the duties of its Committee on Industrial Development.

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MEMORIAL TO ANDREW CARNEGIE

In accordance with authority given at the April meeting of the Chamber, President MARLING asked Dr. ALEXANDER C. HUMPHREYS to prepare a memorial upon the late ANDREW CARNEGIE, who was once a Vice-President of the Chamber. This memorial was presented before the United Engineering Societies and other organizations at a memorial service in honor of Mr. CARNEGIE. The minute is to be included in a memorial volume to be published soon, and reads as follows:

ANDREW CARNEGIE died August 11th, 1919. He was born in Dunfermline, Scotland, November 25th, 1835.

Mr. CARNEGIE was elected to membership in the Chamber of Commerce of the State of New York in 1887.

He was elected a Vice-President in 1900 and continued in that office until 1904.

He was elected an Honorary Member in 1911.

In Mr. CARNEGIE's death the world suffered a loss far greater than was apprehended by those who were concerned with surface indications only.

A self-made man in the best sense, he became a world figure while yet in his prime.

Blessed with a remarkable keenness of mind, he reached his safe conclusions as if by intuition. He was an appreciative and discriminating student of literature, and a lover of art and music. Had not great but not readily apparent opportunities in the fields of industry opened to him, and which he seized promptly, he would probably have devoted himself to the profession of authorship.

He studied men and read them as he would read a book. He was thus peculiarly successful in selecting his lieutenants in connection with his revolutionary industrial ventures. His indebtedness to these men he was prompt and generous in acknowledging in words and also by sharing with them the gains derived from his bold undertaking.

Finally successful in his industrial undertakings, he retired from active participation with many years of activity ahead of him. He then devoted himself to literature and the administration of his great wealth as a Trustee for Humanity.

But while he gave of his wealth sympathetically, he gave with rare judgment and with a keen sense of his responsibilities.

While retaining a warm love for his Motherland, he was a staunch and loyal citizen of the United States, and a firm believer in American institutions.

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FREIGHT MOVEMENT ON SATURDAYS

Secretary GWYNNE sent the following letter to members of the Chamber on June 28th:

"FREIGHT CONGESTION

"I am writing to you by direction of Mr. DELOS W. COOKE, Chairman of the Chamber's Committee on Internal Trade and Improvements:

"The New York Terminal Committee, recently appointed by the Interstate Commerce Commission, consisting of representatives of the Commission and of the railroads, the Public Utilities Commission of New Jersey, and the Public Service Commission of New York, has communicated with the Chamber of Commerce, calling attention to the steady decrease in the number of cars unloaded, especially on Saturdays, at the various stations in New York, notably at the 33rd Street station of the New York Central Railroad. It is stated that while the railroads are working their men a full day on Saturdays and Sundays, that because of the decrease in the unloading of cars by merchants on Saturdays, the accumulation of freight to be handled over Saturday afternoon and Sunday each week, becomes so great that several days are required to get back to normal conditions.

"The Committee is not unmindful of the fact that it is very difficult, under present conditions, to increase the amount of freight handled on Saturdays because of the shorter hours and probably because of arrangements made with employees as to a short day, and also that there may be increased labor cost if work is carried on through Saturday afternoons.

"At the same time, in view of the serious effect upon business generally throughout the city by this accumulation of merchandise each week, which is only one of the serious difficulties now confronting the transportation of merchandise in New York, all merchants and business houses having freight coming over the railroads are urged to have this matter looked into and to make the best arrangements possible to unload the maximum amount of freight on Saturdays.

"You are respectfully requested to comply, as far as possible, with this suggestion of the New York Terminal Committee."

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PRESS COMMENTS

HIGHER FREIGHT RATES ADVOCATED

The Chamber of Commerce of the State of New York has passed a resolution advocating the increase of freight rates that would make it possible to obtain a return of 6 per cent., and also suggests that whatever advances in coastwise rates may be necessary, should also be made.

Times have certainly changed. In former days representative bodies like the Chamber of Commerce exerted their influence for a reduction in freight rates, usually based upon "all the traffic would bear." The Interstate Commerce Commission was organized largely for the purpose of rate regulation, and up until 1914 it conceived its duty to be that of regulation downward. Now we have these same instrumentalities at work for revision upward, and curiously enough that part of the public free from demagogic influences is willing enough for the rates to be raised.

We have seen regulation downward carried to extremes that have regulated some roads into bankruptcy. We have seen Government regulation that has produced nothing more than dissatisfaction, but that which we have seen too much of recently has been a partial break-down of our transportation system. It is just as well perhaps that this has happened, for although it was only partial, it was sufficient to give us a rather ghastly idea of what a real breakdown would mean.

This country cannot risk anything of that kind. It could no more exist without its transportation system than the human body would without its circulatory system. Everyone knows that labor and materials have advanced out of all proportion to freight rates. The Government was unable to relieve the situation without going into the public treasury for vast sums. Now that the companies are back under private public treasury for vast sums. Now that the companies are back under private ownership, the source of revenue is not open to them. The public has to pay in either case. If the money comes out of the Treasury the taxes of the people are increased accordingly. Such increase in freight rates as may be necessary would not prove burdensome, for it would provide a revenue that would come from a natural source, namely the interests involved.

The railroads should be self-supporting, and if they are not, the cost to the public would be far greater than that represented by any increase in freight rates. The same rule applies to the coastwise steamships, which are just as much a part of our transportation system as the railroads. No organization can operate at a loss more than temporarily. It must either be self supporting or go out of business.—*N. Y. Commercial,* June 5th.

ADEQUATE RATES FAVORED

A resolution favoring rates that will make the railroads self-supporting has been passed by the New York Chamber of Commerce and is in accordance with conservative opinion throughout the country. Business men generally have had enough of destructive regulation; before the war the efficiency of the roads was impaired by the Government policy of cutting rates without taking into account the increased costs of operation; money for improvements was not to be had for the reason that investors feared their investments would be confiscated through the decisions of the Interstate Commerce Commission, and the result was the deterioration of the properties while the demand for additional facilities was increasing.

This programme was agreeable to many advocates of Government ownership, who thought that if the railroads were made unprofitable they could be obtained for whatever the Government chose to offer—the equity of such procedure not being taken into account. After the declaration of war against Germany the Government took possession of the roads, and the poor service given soon convinced the people that operation by the companies was preferable, and the changed sentiment had a good deal to do with the passage of a law requiring the fixing of rates which permit a return of six per cent. on the value of the transportation systems. The resolution of the New York Chamber of Commerce is timely, as without such reminders the Interstate Commerce Commission might be tempted to relapse into its old habits of ignoring the actual needs of the carriers.

The important thing is the securing of prompt service on the railroads, and this is not to be had without the purchase of locomotives and cars and the extension of tracks and terminal yards; from two to five billions, it has been estimated, are required to put the roads in a position to handle the business of the country, and the sooner the Interstate Commerce Commission enables the carriers to place new securities the better it will be for the people of the United States.—*Providence Journal.*

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MONTHLY BULLETIN

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Oriental Trade and an American Merchant Marine, Address of President Kingsley
Tribute to Frank Trumbull
Minute to the memory of Jacob H. Schiff
The Wall Street Explosion
Federal Charter for Foreign Trade Corporations
The St. Lawrence River Project
Appointment of United States Shipping Board
Report of Committee on Defense

CHAMBER OF COMMERCE
OF THE STATE OF NEW YORK
65 LIBERTY STREET NEW YORK CITY

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A regular meeting of the Chamber of Commerce is held the first Thursday of every month except July, August and September.

The Executive Committee meets regularly on the Tuesdays of the weeks preceding the regular meetings of the Chamber; and also on the third Tuesdays of June and August.

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BULLETIN
OF THE
CHAMBER OF COMMERCE
OF THE
STATE OF NEW YORK

OCTOBER 1920

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THE ST. LAWRENCE WATERWAY PROJECT PRO AND CON

The International Joint Commission held hearings in the Great Hall of the Chamber on the 19th, 20th and 21st of October upon the proposal to improve the St. Lawrence River with a 30-foot channel to the sea so that ocean-going vessels can proceed to the Great Lakes. The project involves about 183 miles of the river, although the chief engineering problems are centered around 40 miles of rapids.

The Commission was organized in 1912 for the special purpose of adjusting differences which were bound to arise respecting the use of the 2,000 miles of water, part of the boundary line between the United States and Canada. Experience had shown that under the diplomatic methods in vogue, it took a long time to arrive at conclusions respecting differences which obviously would frequently arise upon such a long water route through which commerce was daily passing. Accordingly, a treaty was arranged by which the International Joint Commission was created to serve as a tribunal with jurisdiction to consider and settle differences. This tribunal, or international court, since 1912 has settled more differences and settled them finally than were settled under the old method since the formation of the United States government. Its membership consists of representations of both governments. It is this tribunal which is now holding hearings regarding the St. Lawrence water route.

To justify the expenditure of the money necessary, the first step should be to determine if the capital investment will be

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justified by the benefits resulting. In other words, what will be the cost of the St. Lawrence improvement and will it be commercially profitable?

Accordingly, by an amendment to the Rivers and Harbors Bill in 1919, later passed by Congress and approved by the President, provision was made to have the International Joint Commission "investigate what further improvement of the St. Lawrence River between Montreal and Lake Ontario is necessary to make the same navigable for ocean-going vessels, together with the estimated cost thereof." Later the United States Government and the Canadian Government instructed the International Joint Commission to hold hearings. The United States Government also outlined the data which shall be collected. This data shall include the best plan for improvement among those submitted by the engineers; the cost of construction and operation and maintenance and apportionment to each country; the amount of traffic incoming and outgoing, both present and future, as a result of industrial development; and to what extent will the improvement develop the resources, commerce and industry of each country.

The army engineers have also been instructed to undertake the necessary surveys and accumulation of engineering data incident to the general proposition.

Most of the hearings in the United States before the International Joint Commission regarding the St. Lawrence Canalization Project have been in States officially committed in favor of the waterway. In these hearings a great variety of statistics and arguments have been introduced showing the benefits which would result to the great Lakes' States and to the hinterland of the Great Lakes' ports which would follow from a channel allowing ocean steamers to reach the Great Lakes.

Arguments for the St. Lawrence Canalization

In the proceedings of the hearings the following arguments can be found in favor of the project:

(1) Agricultural production would be increased. For instance, Upper Wisconsin has approximately 8,500,000 acres of good farm land which has not been taken up for cultivation. By connecting the Great Lakes with the sea, immigrants would come direct to Wisconsin ports, helping to fill the unoccupied land. Furthermore, the greater profit to be obtained from farming would result in greater agricultural activity by the farmers already engaged. Similar conditions prevail in other States. Other States also gave citations of unoccupied land and probable increase in production, etc.

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(2) Import tonnage available justifies the expense of the canalization. For instance, the wholesale grocers of Superior, Wis., are engaged "in feeding and caring for upwards of 50,000,000 people, including Canada." Statistics are given of some twenty items imported with the average consumption per capita; from this the tonnage can be computed which shows an abundance of freight for ocean-going vessels reaching the great Lakes.

(3) Railroad congestion would be prevented. This relief would follow by withdrawing from their tonnage freight for the Great Lakes district.

(4) Owing to the congestion in the railroads each year at crop moving time, great loss falls upon producers and distributors. This results both from the actual destruction of food through decay, etc., and also from payment of interest to banks by shippers who are unable to make quick deliveries. The St. Lawrence route would save large sums of money in this particular.

(5) In the handling of grain there is an "invisible loss" which has been estimated at not less than one-half cent per bushel, or $5.00 or over per thousand bushels. Shippers also pay extra charges through the necessity of unloading at Buffalo into the canal boats and unloading the canal boats into the ocean vessels at New York. If ocean-going vessels could go direct to the Great Lakes, this extra handling and the "invisible loss" would be avoided.

(6) If raw sugar, for example, could be brought direct to Duluth from Cuba, the beet sugar plants in that section would operate twelve months of the year instead of two or three months as is now the custom. "Every beet sugar factory is capable, without any changes in the machinery of the factory, to refine cane sugar." Similar benefits would result to other manufacturing interests in the northwest and on the Great Lakes.

(7) Marine architects point out that about 80 per cent. of the tonnage of the world would be able to utilize the St. Lawrence route with the proposed improvement. Plenty of vessels, therefore, would be at hand for use on the St. Lawrence.

(8) "Beyond a certain size, terminal costs increase rapidly with any further increase in the size of the terminal. It is, therefore, a natural conclusion, unfortunately borne out by fact, that the greatest terminal in the United States, New York, is the most expensive and the charges there rest most heavily upon commerce." The United States Shipping Board statistics are quoted in detail to show the heavy New York charges. It is also alleged that New York has made no important improvements for many years in the way of handling machinery and labor-saving

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devices. "New York is located in a place which, geographically, will continue to be congested. So that every attempt to increase our facilities pulls against the economist's favorite bugaboo of the law of diminishing returns. An attempt to build up New York into a greater ocean port, of course, must be accomplished at greater and greater expense." The St. Lawrence waterway would relieve the situation.

(9) In the canalization of the St. Lawrence considerable hydroelectric power can be developed which will to a certain extent offset the several hundred millions which will be spent in the enterprise. Government engineers are working on the entire project to determine the cost and practicability from an engineering standpoint.

ARGUMENTS AGAINST THE ST. LAWRENCE CANALIZATION

(1) Ocean vessels will not use a St. Lawrence route. It is, of course, obvious that a great tonnage moves between the Great Lakes district and the Atlantic seaboard; and many of the points raised by the proponents of the proposition would very likely prove correct if the St. Lawrence waterway would be used. But it appears to be a fundamental proposition in water transportation that long restricted channels are not utilized by ocean-going vessels to any great extent. Really useful canals like the Suez or Panama are short waterways connecting large bodies of water. Owing to large capital investments and high operating charges, ocean vessels cannot use long restricted channels in direct competition with other means of transportation.

(2) The vessels on the Great Lakes handling ore, coal and grain provide the lowest cost transportation in the world. They are, however, especially constructed for this service, with flat bottoms and many special devices. They are quite unseaworthy. Any seaworthy vessel could not compete owing to the necessity for a different construction. The cost of construction of ocean vessels is about three times that of Great Lakes vessels, and the cost of operation is correspondingly greater.

(3) The distance from the ocean to Montreal is 1000 miles and about 500 additional miles would be traversed in reaching the Great Lakes ports. Interest charges on the capital investment and the cost and maintenance of the large crews would necessitate high freight rates, especially as the trip up the St. Lawrence would be very slow.

(4) The route would be closed five months of the year by climatic conditions.

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(5) Export traffic cannot be built up without regular and frequent service extending throughout the year. Export freight goes to a port where such service exists. The exporting manufacturer, for instance, has goods going to various sections of the world, and he ships the goods in bulk to a terminal port, where they are broken up for re-shipment by various lines. It would not be possible to make such a port on the Great Lakes. New York will always be such a port with its 340 miles of developed water front and 646 miles still remaining to be developed. A shipper cannot send his goods profitably to a port with an occasional steamer except under special circumstances.

(6) Vessels going through the St. Lawrence to the Great Lakes will be in competition with railroad lines reaching the Atlantic seaboard, with the new Barge Canal which will soon be completed with terminals and grain elevators, and with routes going through the Gulf ports.

(7) The freight movement in the northwest, which normally would go by sea, is all one way, as it is practically all grain and has a very short season. These grain ships would get no return cargoes, and without return cargoes they could not make freight rates low enough to attract the business, even with conditions otherwise favorable.

(8) During four or five months of the year vessels utilizing the Great Lakes would either be tied up in the lakes by the ice or would be tied up elsewhere, unless they could find business in new channels. The Great Lake vessels and canal barges are of such cheap construction an appreciable return on the investment can be made by using them for storage purposes during the winter months. But the large investment of capital necessary in ocean shipping would make this impracticable with ships in operation through the St. Lawrence. Such ships would have to seek new routes several months out of each year. So a Lake service would be desultory; and vessels would only go to the lake ports according as chartering conditions would favor such a movement.

(9) Even if feasible, the extent to which the waterway would be used, does not justify the expenditure of large sums of money, estimated unofficially at $300,000,000 to $500,000,000. This is particularly so in the present reconstruction period while the people of the United States already are heavily burdened with taxes.

(10) The congestion on the railroads has been the result of the war. Not only the railroads, but the ports of the Atlantic Seaboard are being brought up to date, and the movement is likely to proceed very rapidly during the next year or so. Even

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before work on the St. Lawrence could be started, it is very likely the projects now in prospect will have solved our transportation difficulties.

(11) Nations always avoid if possible having their foreign trade moved through a port located in a foreign country.

(12) The Federal Government collects 25 per cent. of its tax receipts from the State of New York and 48 per cent. from the New England States together with New York, Pennsylvania and Maryland, none of whose ports will be benefited by the St. Lawrence improvement. However, if the St. Lawrence improvement would be of great benefit to the country, naturally, these States would be correspondingly benefited.

(13) Besides the great expenses of the St. Lawrence project of itself, there will be probably an equal or greater expenditure necessary in order to deepen the harbors and improve the docks and piers at the various Great Lakes ports to accommodate ocean-going vessels.

(14) Assuming that the St. Lawrence Canal would be used, the rapid changes being made in ocean-going vessels, particularly in the matter of increased draft, means that in a short time, possibly by the time the canal is completed, the depth would have to be increased to thirty-five feet or more. So the waterway may become useless by the time of completion, as it will require many years to build it.

(15) The economics of industry and transportation show that it is not practical to build expensive machinery which can only be used a part of the year. As the canal is closed with ice four or five months, this principle would operate against its success. At the present time the few ocean lines running to Quebec and Montreal have additional terminal facilities at either St. Johns, New Brunswick, or Portland, Maine, for winter use. In short, the St. Lawrence lines require double the terminal facilities of those lines operating exclusively upon the ocean.

(16) In addition to the waste of capital by double ocean terminals, the rail transportation systems must maintain sufficient facilities to handle the tonnage in winter which would in summer be transported by water through the St. Lawrence. Much idle rail equipment must be kept in reserve to meet the demands of the period when the canal is closed.

(17) In the event of the United States being at war with some other country, international law would prohibit England from allowing the United States to use the St. Lawrence Channel. It is not permissible for belligerents to ship through neutral territory. The moneys of the United States should be spent in de-

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veloping waterways which would be available under all circumstances when a war emegency arose, for it is during such emergencies that great transportation congestion develops.

(18) The operation of "a regular line service" to the Great Lakes would not be possible under any circumstances. Such a service demands a large business organization which would be idle five months of the year; and also a heavy and regular traffic. Both these factors are against a regular line of vessels operating through the St. Lawrence Channel. The only class of vessels whose method of operation would permit utilization of the St. Lawrence is tramp steamers. These are vessels that operate without established sailings or schedules and without a large business organization. They are usually chartered for handling bulk commodities such as coal, ore, grain, phosphate, clay, lumber, building material, sugar and certain iron and steel products, all of which move in large cargoes. It is only the traffic common in tramp steamers which could, under the most favorable circumstances, move from the ocean to the Great Lakes. There is not, however, a sufficient quantity of these full cargo shipments to justify the large expense of the St. Lawrence project.

PAN-AMERICAN COLLEGE OF COMMERCE

The Pan-American College of Commerce at Panama will open in January, 1921. It will be a great factor in Pan-American commerce, friendship and general inter-relationship, including the newspapers and other influential agencies of publicity. The establishment of this college, it is believed, will be the most positive, progressive and up-to-date step yet taken of an educational character to promote that kind of Pan-American trade and intercourse which will be of equal benefit alike to all of the American republics, and hence worthy of the support of their representative commercial and economic interests.

It will be the first "Plattsburg," or intensive training camp for foreign commerce that has been organized on a large scale in the Western Hemisphere, and should have the same beneficial effect on all the countries concerned that the "Plattsburg" or intensive training camps for the world war had upon the United States.

The Panama Government, which gives its enthusiastic patronage and practical support to the project, feels assured of its success because Hon. JOHN BARRETT, who retired September 1st, 1920, from the position of Director-General of the Pan-American Union after fourteen years of service at the head of that international institution, and who had previously served as United States Minister to the Argentine Republic, to Panama, and to Colombia, has accepted the responsible post of President of the Administrative Council, and Dr. CLARENCE J. OWENS, Director-

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General of the Southern Commercial Congress, and formerly Economic Commissioner of the Panama Government, will be the Executive Director, assisted by an eminent Dean and faculty of experts presently to be chosen.

Those interested in further information should address Dr. CLARENCE J. OWENS, Executive Director, Pan-American College of Commerce, 1000 Vermont Avenue, N. W., Washington, D. C.

GEORGE W. PERKINS DIES

GEORGE W. PERKINS, a member of the Chamber's Committee on Industrial Problems and Relations, and a well-known financier, died on June 18th. Mr. PERKINS joined the Chamber in January, 1902.

STEPHEN W. CAREY DIES

STEPHEN W. CAREY, who joined the Chamber in October, 1859, died September 5th. Mr. CAREY had been very active in affairs of the Chamber up to the later years of his life. No member of the Chamber now living, except Mr. HENRY HENTZ, can boast of a membership in the Chamber extending over so many years as that of the late Mr. CAREY.

PADUA (ITALY) FAIR

The Camara di Commercio e Industrial, Della Provincia di Padova of Padua, has advised the Chamber that an International Sample Fair is being held annually at Padua in June. Those interested should address the central office of the Fair in that city. The third Fair will be held in June, 1921.

COLONEL GUSTAVE PORGES RECEIVES DISTINGUISHED SERVICE MEDAL

Col. GUSTAVE PORGES, a member of the Chamber, has been awarded the Distinguished Service Medal for exceptional meritorious service during the war.

JACOB H. SCHIFF'S FUNERAL

President KINGSLEY appointed the following delegation to represent the Chamber at the funeral of JACOB H. SCHIFF: IRVING T. BUSH, A. BARTON HEPBURN, CHARLES L. BERNHEIMER, ALFRED E. MARLING and D. P. KINGSLEY. Mr. SCHIFF was a Vice-President of the Chamber for the past six years, and was a member of the relief of Galveston, Martinique and other disasters sponsored by the Chamber.

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A regular monthly meeting of the Chamber of Commerce was held in the Hall of the Chamber on Thursday, October 7, 1920, at 12 o'clock noon.

Present

DARWIN P. KINGSLEY, *President*
WELDING RING, *Vice-President*
CHARLES T. GWYNNE, *Secretary*

and three hundred and nineteen other members of the Chamber.

Mr. AXEL CARLANDER, Chairman of the Town Council of Gothenberg, Sweden, was also present and occupied a seat on the right of the President.

ORIENTAL TRADE AND AN AMERICAN MERCHANT MARINE

Address of President Kingsley

GENTLEMEN OF THE CHAMBER.—On the 6th day of May last you unanimously elected me President of this body. You took this action while I was absent in the Far East. I could not, therefore, qualify at the usual time and in the usual way. The oath of office, however, was duly administered by Vice-President GEORGE F. BAKER at a special meeting of the Executive Committee held on the 3rd of August last.

In a note dated April 2, 1920, addressed to Mr. CHARLES D. HILLES, Chairman of your Nominating Committee, I expressed my profound appreciation of the honor then proposed, and stated that in my estimation the Presidency of this Chamber is about the highest civic distinction attainable by men who are a part of the business forces that center about the Port of New York. I pledged to the Chamber, if elected, a whole-hearted devotion to

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its interests. I cannot today add anything to what I then said; and to attempt it would be vain repetition.

It is proper to state that after cables from the Chamber and from friends, announcing my election, had reached me in Japan, I was at once accorded that particular consideration which reflects the respect felt for this body by business men all over the commercial world.

There may have been periods during its long and honorable existence when this Chamber has been faced with larger opportunities and greater responsibilities than now, but I doubt it. The opportunities and the obligations of the Chamber are a part of the amazing, not to say distressing, condition in which the world finds itself.

We are entering on a new and, let us hope, a greater era. Most of us will probably see only the beginnings of it. The part that our country plays in that era will depend largely on the courage and vision of the men who lead us politically and economically through the next ten years.

I spent a part of April and all of May and June last in the countries that were farthest removed from the scene of the late war, countries which are soon to offer what in my judgment will be the premier market of the world—the Far East, and China particularly.

Within an outline map delimiting what may still be properly called China, one can place the whole of continental United States, with room to spare. In that territory dwell a wonderful people who have been struggling with the problems of existence for at least 5,000 years; who had a highly developed civilization when our forebears had not advanced much beyond the conditions of primitive savagery, who outnumber us four to one. Within that territory natural resources probably exceed our own. Except that the Chinaman has cultivated the soil and developed transportation by rivers and waterways, he has left the natural wealth of that vast area substantially untouched.

Just to the east of China lies Japan—until recently thought of as a little fringe of volcanic islands containing about as much arable land as California has, and inhabited, as the Chinese long thought, by men who were akin to apes; now become—and this apparently achieved within less than seventy years—a great military, maritime, industrial and humane power with a population that is leaping up toward 60,000,000.

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The emergence of Japan from the mysteries and confusion of the East has reset the entire world stage. The East is no longer a place to be looted with impunity. With the Russian menace removed for a considerable period of years Japan will not permit Europe to repeat what it has previously done in Asia, and the Occident will probably object if Japan allows her militarists to go too far. Under that balance of power a new era is dawning in China.

Existing conditions in the Far East are more than puzzling; they are almost paradoxical.

The Chinese have no national consciousness. The Japanese have almost over-developed that feeling. The Chinese are almost without political organization outside their village life. There is probably nowhere on earth today a more compact, energetic, determined, and strongly led people than the Japanese. They are hospitable, courteous, eager to learn, and they believe in themselves. China has almost unlimited raw material; Japan has very little. Japan claims to be over populated. I think it is. The Japanese are perhaps the most prolific people in the world. They are faced with some very complex and dangerous problems. The raw material which they must have is temptingly near. The efficient political, military and economic organization which Japan possesses China lacks. The patriotism which dedicates every Japanese without reservation to the interests of his country and intensifies his loyalty to the Mikado, is substantially not understood at all across the Yellow Sea; at least the Chinaman has no counterpart of it. In her attitude toward China, Japan is moved by impulses quite different from those which normally develop international trade. She is driven by necessity. She *must* have those raw materials. She *must* trade with China and with other countries. Her relation to the natural resources of China is not unlike that of the "Tight little Isle" toward the rest of the world. But in meeting that necessity England has followed one theory and Japan has adopted a program entirely hostile to the English idea.

As I see it, Japan is making a prodigious mistake in her treatment of Korea which now belongs to her, in her treatment of Southern Manchuria which she substantially controls, in her attitude and conduct in Siberia and in her treatment of China whose enmity may become a very dangerous thing. She is destroying

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her leadership in that market. These mistakes may create trade opportunities for us, but in the long run are regrettable as affecting our interests as well as Japan's.

As a result of the recent war we have in our hands, or in the hands of the Shipping Board, the elements, and only the elements, out of which may be evolved a great merchant marine and then a very great trade in the Orient. We have the second largest merchant tonnage in the world. Can we take advantage of what the fortunes of war have placed in our hands? Can we take and hold a commanding place in the trade of the Far East? Those questions will be answered within a few years. I know of no problems to which this Chamber can with more propriety address itself.

It is certain that we shall never be a really great commercial nation until the goods we send out and the cargoes we import are carried largely in our own bottoms and under our own flag. We have had almost no merchant marine for three-quarters of a century. Great Britain and Germany built up their merchant fleets not exactly at our expense, but certainly by carrying both our exports and imports. We just paid the freight. How many years it might have taken by peaceful processes to find ourselves with the merchant tonnage we now have and the opportunity that goes with it, is of course vain speculation. The war forced the construction of the ships and the opportunity is emphasized by the fact that Germany is eliminated, and all the other shipping nations are in some distress.

Let us not deceive ourselves. All we possess at the present time is the raw material of a merchant marine, and a great opportunity. Our flag is again on the seas; to keep it there is not a task of a day or a year, but of a generation. It is a task that can be accomplished only by leaders of broad vision and great courage. That we have at the present time in the hands of the Shipping Board the second largest merchant fleet in the world, measured in tonnage, doesn't give us as a matter of fact a going merchant marine. Assuming that we have ready for these ships adequate crews and trained officers—and both matters I imagine are subject to debate—before we are in a position to utilize that fleet in the trade of the Orient particularly, there are other things we must have. Here are a few of them:

Adequate cable service:

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Radio;
Fast Mail;
Insurance in all its intimate and almost vital relations to commerce;
Dry Docks and a Ship Repairing Base at Manila;
Terminals and Dry Docks at Shanghai, which would have to be privately owned;
Feeder lines covering China, the Philippine Islands, and tropical Asia generally;
Proper Banking facilities.

Even so brief a sketch as this shows, I think, that any comprehensive attempt to meet this opportunity calls for a great plan, a definite policy, and particularly a consistent policy in Washington.

Just at present it is difficult to tell what our national policy is.

Further consideration of how we are to achieve a really effective merchant marine brings us to our own country, and indeed brings us directly to the Port of New York.

I am told that port facilities here are inadequate and inefficient; that frequent rehandling increases the labor costs, and in the case of package and perishable goods tends to cause deterioration in quality. Partly because of these conditions and partly because of arbitrary freight differentials established against this port—diversion of tonnage has been accomplished, and the percentage of the whole of the country's commerce passing through this port has in the last few years suffered a substantial decline.

While these are disturbing facts, the deductions sometimes made from them are not always logical. The unmatched opportunity presented here for transhipment by coastwise, foreign and local lines attracts commerce in spite of all obstacles. Such transhipment can be made here because of the great size of the port; but the great size of the port nevertheless creates a physical problem which must be solved.

Dock Commissioner Hulbert has just returned from a survey of European ports and expresses the opinion that the Staten Island piers, which the city is now building, will be on a par with the best in Europe. The *Scientific American* published last May a review of these proposed docks, and in effect condemned them as inadequate, as a compromise between what really up-

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to-date docks ought to be and the lighterage system which must be largely abandoned if this port is to maintain its pre-eminence.

John Marshall, in one of his great opinions,* did perhaps more than any other single man to create the Port of New York. The conflict of authority, which in that opinion he so largely ended, nevertheless still continues. The problem of how, expeditiously and economically, to handle the commerce of this port, which because of its enormously extended and broken waterfront is most difficult, is rendered more complex by the fact that port regulations fall under the authority of two States.

You are familiar with the work that this Chamber has done to harmonize the interests of the two States in the port, and to unify their action. A New York-New Jersey Port and Harbor Development Commission has been created; money has been appropriated to cover the expenses of a comprehensive plan which that Commission is preparing; but before that plan can be made operative the treaty of 1834 between New York and New Jersey must be modified. Modifications were drafted, but the modified treaty which passed the Legislature of New Jersey at its last session was vetoed by the Governor of that State, and the whole question of unified control of the port is still in abeyance. It has, however, by no means been abandoned. The platforms of both political parties in this State have declared in favor of the treaty; and the policy which this Chamber laid down in March, 1917, will, I have no doubt, be consistently adhered to.

The Federal Congress has recently passed a shipping law, the purpose of which is to transform our merchant tonnage into a real American Merchant Marine. That law has been roundly denounced by about every one of our Pacific ports and of course has been bitterly attacked by other nations, especially Japan. It was certain from the building of our first merchant vessel that when we again appeared as a contestant for the carrying trade of the world, we would be bitterly opposed. Shifting the bulk of our imports and exports from foreign bottoms to our own ships was in itself certain to disturb those who lost that tonnage. If we competed successfully for other tonnage, the disturbance would be intensified. Both these achievements now seem possible, but probably not without action by us that may seem harsh to those who have hitherto controlled all that tonnage.

**Gibbons vs. Ogden*—U. S. Supreme Court Reports—6 Law Ed. p. 1.

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I criticize our latest shipping law, if indeed it can any longer be called a law, chiefly in this:

Before we enact discriminatory legislation in order to put ourselves in a position to compete as carriers with other nations, let us first search out and correct our own shortcomings.

Given adequate and modern port facilities, capable crews and trained officers, suitable dry docks and repair stations strategically placed, a feeder fleet, and banking facilities—if it then appears because of our standards of living that we cannot compete, I would favor any rational legislation necessary to keep our flag flying.

Can we truthfully say that we have all or indeed any substantial part of such assumed equipment?

I cannot help feeling that in the Jones Law we have attacked the problem wrong end first.

Without a plan as big as the problem, no amount of subsidies, no discrimination in rates will give us an effective merchant marine.

I refrain from discussing at length other matters which crowd themselves into the daily thinking of the American business man, such as:

Taxation, and its present crushing effect upon industry;

The inflated and feverish conditions which exist in certain major industries;

Some new and to the old-fashioned members of this Chamber, very disturbing standards of morals in business;

That maudlin sentimentality which encourages disorder and revolution through a singular confusion of mind over what the right of free speech is and is not. The bomb that was touched off in front of the U. S. Assay Office on the 16th of September reminds us that parlor Bolshevism, yellow journalism and yellow politics may no longer be just smiled at and ignored; it suggests that perhaps society should have the same right of self-defense that the individual has.

I urge the Standing Committees of the Chamber to be alert, to lead us by vigorous action and wise counsel. These are trying days; others equally trying are coming. [Applause.]

On motion of IRVING T. BUSH, Chairman of the Executive Committee, the regular order of business was then suspended in order that the Chamber might take appropriate action in memory of FRANK TRUMBULL and JACOB H. SCHIFF.

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TRIBUTE TO FRANK TRUMBULL

IRVING T. BUSH, Chairman of the Executive Committee, presented the following minute:

Mr. FRANK TRUMBULL, a member of this body since January, 1913, and a Vice-President since May, 1918, departed this life on July 12, 1920, in the sixty-second year of his age. Mr. TRUMBULL took a keen interest in all the activities of the Chamber of Commerce and never failed to respond to any call for service. We have suffered a distinct loss in his death.

Mr. TRUMBULL's life work was almost wholly connected with the duties and problems of railroad transportation, and covered the period of great development which followed the Civil War, closing with the passage of the Federal Transportation Act of February, 1920. As boy and man he passed through all the grades of office work, ultimately reaching and filling, with credit to himself and with marked advantage to the roads he served, the highest position of managerial responsibility. In this work he was the associate and co-laborer of the master spirits of the transportation systems of the country. His last service was as a member of the Association of Railway Executives, a body which he helped to organize and of which he was the first chairman.

In these positions Mr. TRUMBULL showed both mastery of the details of his business and a comprehensive view of the relations of that business to the country which was to be served. He had a clear vision of the needs of a growing territory; he understood the motives and feelings that underlie and prompt the best work in subordinates; he planned to satisfy that public opinion which demands an efficient and an economical transportation service.

While laboring assiduously to upbuild the material interests of the country, Mr. TRUMBULL was in hearty accord and active cooperation with the educational and moral forces of his time. He was chairman of the finance committee of the New York City Young Men's Christian Association, and a trustee of the Tuskegee Industrial and Normal Institute. He was a thinker, a bit of a philosopher. He had a sense of humor.

As Mr. TRUMBULL's friends and fellow members in the Chamber of Commerce, we pay this tribute to his ability, his character, his achievements, and to the high ideals which guided both his public and his private life.

THE PRESIDENT.—The Chair recognizes Mr. WILLIAM G. WILLCOX.

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Remarks of William G. Willcox

Mr. President, may I add a word of tribute to Mr. TRUMBULL?

The death of such men as JACOB H. SCHIFF and FRANK TRUMBULL appropriately calls not only for formal recognition by this Chamber, but for a somewhat more personal tribute.

Business relations and the entire fabric of organized society are based upon individual character and, as we appreciate the value of the example and influence of such men as these, we cannot but feel a keen sense of personal loss as they pass from our midst.

FRANK TRUMBULL will be remembered by his associates in railroad circles, not only for his tireless industry, his conscientious appreciation of responsibility and his notable achievements as a railroad executive, but especially for his rare ability to see both sides of a question or situation and to be fair to his opponents as well as to the interests which he represented. This quality it was, together with his tact and infinite patience, which won the confidence of opposing factions and rendered conspicuous service in the adjusting of differences and which enabled him, in recent years, to take a leading part in bringing about a better understanding between the railroads and government officials and a better appreciation by the public of the problems of railroad transportation and their vital relation to national prosperity and progress.

By his personal friends he will be remembered for his lovable character, his thoughtful courtesy, his delightful humor, his inexhaustible fund of anecdotes, his patience and courage under severe trials, his broad vision and his sympathetic interest in social and economic problems.

By the many beneficiaries of his unostentatious generosity he will be remembered not only for his numerous gifts, but for the personal interest, sympathy and encouragement which made those gifts doubly appreciated.

To an unusual degree, FRANK TRUMBULL appreciated and enjoyed the opportunity to use his means during his lifetime to help those less fortunate than himself. His philanthropy was by no means confined to personal benefactions. The great problems of immigration and Americanization enlisted his active support. but his chief interest during the later years of his life was centered in the education and progress of the Negro race. As an active trustee of Tuskegee Institute, he was a loyal and enthusiastic supporter of BOOKER T. WASHINGTON, and his successor, ROBERT R. MOTON, giving freely of his time and money to the work of that great institution.

His life was filled with acts of kindness and helpfulness to his

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fellowmen and his memory will be treasured in many hearts with grateful appreciation and affectionate regard.

The tribute was unanimously adopted by a rising vote.

MINUTE TO THE MEMORY OF JACOB H. SCHIFF

Mr. BUSH, on behalf of the Executive Committee, presented the following minute:

In the death of Mr. JACOB H. SCHIFF the Chamber of Commerce of the State of New York has lost one of its most valued members.

Mr. SCHIFF joined the Chamber on October 3rd, 1889, and at the time of his death on September 25th, 1920, was one of its Vice-Presidents, and a member of the Board of Trustees of the Real Estate.

He gave freely of his time, knowledge and advice in all matters in which the Chamber was interested. He was no mere casual member, but took the deepest interest in its concerns, and was prompt to respond to any calls which its President, or Executive Committee, made upon him.

One of the notable instances of his deep interest was his generous offer to contribute $500,000 toward the establishment of a College of Commerce and Administration and of a Museum of Commerce and Civics, which the Committee on Commercial Education of this Chamber advocated in its Report adopted November 6th, 1913. With characteristic modesty, Mr. SCHIFF's name was not connected with this offer for some time after it had been made. It was a disappointment to him that the arrangement was not finally consummated with the City of New York, but he was in no way responsible for the failure to bring his generous plan to fruition.

Mr. SCHIFF came to this country from Germany at the age of 18, and from that time until his death he lived in this city. He early identified himself with banking interests, and by indefatigable and intelligent work he steadily grew in the confidence of his associates, and became a partner in the international banking house of Kuhn, Loeb & Company, and was the senior partner thereof at the time of his death.

Mr. SCHIFF became one of the most conspicuous citizens of New York, and held one of the highest places in the business community. His wide knowledge of affairs, his sound and conservative judgment, and his courage and independence made him the advisor, not only of his immediate banking associates, but of railroads and other important corporations. These qualities also made him the trusted advisor of officials in the City, State and Federal Government. He sought no office for himself, but was

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ever ready to serve those upon whom the responsibilities of public office rested.

No estimate of Mr. SCHIFF's outstanding qualities would be complete without reference to his remarkable generosity. To catalogue the extent and diversity of his gifts would be impossible. His range of vision was no narrow one. He supported educational and religious institutions. He gave liberally to Hospitals and Settlements; to societies for the relief of the poor, and with a lavish hand gave to those who were in sore need and distress, not only to those of his own race, but to thousands of others, without regard to their nationality or their religious faith. This generosity was not confined to the city in which he lived, but was world-wide, and the down-trodden of Russia, Poland, Turkey and Palestine have reason to give thanks for the beneficence of this generous-hearted man. He was a most loyal citizen of the world, as well as of his own City, State and Nation.

The Chamber is proud to have had Mr. SCHIFF as one of its members for nearly a third of a century. It will cherish the memory of his kind and courteous personality, and of his generous benefactions, and it expresses its profound sympathy with his family in their great loss, and directs that this Minute be entered upon the records of the Chamber, and that a copy be sent to the family of Mr. SCHIFF.

THE PRESIDENT.—The Chair recognizes Mr. MARLING.

Remarks of Alfred E. Marling

MR. PRESIDENT AND MEMBERS OF THE CHAMBER:—I covet the honor of supporting the resolutions which have just been submitted to the Chamber by the Chairman of the Executive Committee on the passing of our friend, Mr. SCHIFF.

We honor ourselves in honoring his memory. His was indeed a great personality, and this Chamber, as the resolutions have fittingly said, has suffered a grievous loss in his death, and the City and State a devoted citizen and the Nation a loyal patriot. As a business man Mr. SCHIFF displayed unusual qualities, shrewdness, great knowledge, keen courage, unsullied honor, indefatigable industry; and by these qualities he achieved unusual success. He deserved and secured an enviable place in the business world.

But it is not so much his achievements in business that we would remember today. His great abilities, which were undoubted, were only *one* part of his nature, and possibly not the greatest part, and we would rather remember today the man as a man, in the more attractive qualities that we love to think of in connection with man's treatment of man; his sympathetic heart, expressed not only in words but by deeds.

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It is true, Mr. SCHIFF died rich, but is it not even more true that he lived rich?

And there are thousands today who remember him as a friend, beneficent, affectionate, unselfish and willing to help in time of need.

It was somewhat awe-inspiring, on the day of his funeral, to see the large crowds, silent and sorrowful, on Fifth Avenue, particularly in the neighborhood of Temple Emanu-el, where the funeral service was to be held; not by chance nor from idle curiosity did these sorrow-stricken friends of Mr. SCHIFF gather; many of them, probably the majority of them, were from humble homes. It was a silent tribute of affection, not to his ability, as that probably was not present in the thought of that crowd, but to the man's real heart and character.

And is it any stretch of the imagination to believe that there were thousands of such others throughout the world who, at that hour, thought of this great-hearted and generous man, who had given so much of his time, thought and money for the relief of the oppressed of the world?

If the value of life is to be measured, as I believe it is, by the service that one renders to mankind, then we must place Mr. SCHIFF high in the Hall of Fame, for his real ambition seemed to have been to spend himself for the good of others.

Therefore, we do well to honor him this day. The memories of his character and influence which for over thirty years we enjoyed will continue with us; we will remember him as the modest, kindly, faithful and generous friend.

Mr. SCHIFF was a man of strong, religious convictions, and I cannot help but believe that it was his faith in God that showed so beautifully in his love for man. The Fatherhood of God meant to him, in daily life, the Brotherhood of man.

He was a Jew by faith, a high-minded Jew. Many a time he must have studied the Hebrew prophets, and that question of one of them must have been constantly in his mind, "What doth the Lord require of thee but to do justly, to love mercy and *to walk humbly with thy God.*" In that holy companionship Mr. SCHIFF lived, and when the finger of God touched him, he slept and, upon awakening in that other land, he could have said with the Psalmist of old: "I shall be satisfied when I awake with Thy likeness."

Mr. President, since I have come into the Chamber today, there has been a beautiful tribute handed to me which I was requested to read; it is by President FINLEY of the University of the State of New York, who was a very warm friend and a lover of Mr. SCHIFF. With your permission I would like to read President FINLEY'S verse:

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SCHIFF

(A Ship)

(A Tribute to JACOB H. SCHIFF)

He was a Ship—a sturdy argosy
Of timbers such as grew in majesty
Long since upon the slopes of Lebanon
Or built the temple of Great Solomon—
A Ship that sailed strange oceans till he came
To these far shores, forever new of name,
And made this harbor his home port, henceforth
To sail or East or West or South or North,
But e'er to bring from his all-planet quest
Back to his best belovéd land, the best.
* * * * * * *
Here have we sunset and the evening star,
But he's put out to sea! He's crossed the bar!
A Spirit-Ship sails through the moonlit Dark!
God give sweet haven to this Blesséd Bark!

The minute to the memory of JACOB H. SCHIFF was then unanimously adopted by a rising vote.

DEATH OF STEPHEN W. CAREY

Mr. BUSH.—Mr. President, before resuming the regular order of business, the Executive Committee wish me to bring publicly to the attention of the members the death of our second oldest member; that is, second in the number of years during which he has been a member of this Chamber—Mr. STEPHEN W. CAREY, who died on September 5, 1920, at his home in Montclair, in the 90th year of his age. He was elected to membership in the Chamber on October 6, 1859, and has therefore been a member for sixty-one years. During that period his activities have been many—the list is too long to read—but at this period of the world's unrest and unhappiness abroad, and also at a time when we are so interested in the restoration of our merchant marine, it is interesting to note that his first activity had to do with service on a committee in aid of the people of France in 1871, and that he was active in favoring action for the revival of our merchant marine in 1891. Mr. CAREY was not the oldest member; we still have with us, and hope we will have for many years, Mr. HENRY HENTZ, who joined one year before Mr. CAREY, in 1858. But Mr. CAREY had been with us and served with us for sixty-one years of his active life.

THE PRESIDENT.—Unless there is objection, I will direct that the substance of what the Chairman of the Executive Committee has said be entered in the minutes.

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The regular order of business was then resumed and the minutes of the meeting of June 3rd were read and approved.

NOMINATIONS FOR MEMBERSHIP

IRVING T. BUSH, Chairman of the Executive Committee, reported the following named candidates for membership, and recommended their election:

For Resident Members

Candidates	*Nominated by*	*Seconded by*
JAMES W. AMES	CHARLES A. FULLE	THOMAS W. STEPHENS
LOUIS V. HUBBARD	CHARLES A. FULLE	UNION N. BETHELL
DAVID H. KNOTT	THOMAS DARLINGTON	WELDING RING
HAROLD L. WALTON	CHARLES L. BERNHEIMER	CHARLES W. BALLARD
RUDOLPH L. WALTON	CHARLES L. BERNHEIMER	CHARLES W. BALLARD
H. H. WHEATON	JOHN J. PULLEYN	CHARLES T. GWYNNE
FRANK H. WYMAN	EDWARD C. MILLER	JACOB H. HAFFNER

NOMINATIONS TO FILL VACANCIES

Mr. BUSH, on behalf of the same Committee, also offered the following nominations:

For Vice-Presidents, CORNELIUS N. BLISS, Jr., to serve until May, 1922, in place of FRANK TRUMBULL, deceased; and OTTO H. KAHN, to serve until May, 1923, in place of JACOB H. SCHIFF, deceased.

For member of Board of Trustees having charge of the Real Estate of the Chamber of Commerce, to serve until May, 1921, ALFRED E. MARLING, in place of JACOB H. SCHIFF, deceased.

ELIHU C. CHURCH and GEORGE E. MOLLESON were appointed tellers, and a vote was taken which resulted in the election of the candidates for membership in the Chamber, and of the nominees to fill vacancies.

THE WALL STREET EXPLOSION

Mr. BUSH, for the Executive Committee, presented the following preamble and resolutions and moved their adoption:

To the Chamber of Commerce:

Whereas, On the 16th of September, at midday, a bomb was exploded in front of the United States Assay office in this city,

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killing almost instantly over thirty people, chiefly employees of business houses in lower New York, wounding over one hundred other persons, of whom several have since died, destroying a large amount of property, and locally creating a panic; and

Whereas, All the obtainable evidence shows that the act was deliberate and carefully planned; and

Whereas, It was the boldest crime yet perpetrated in this country by a class of criminals which has steadily grown bolder in recent years, and its meaning can be properly understood only if it is recognized as the murderous deed of the organized forces of anarchy, challenging the powers of all law and order; and

Whereas, An act so diabolical, passing so entirely beyond the limits of ordinary criminality, probably cannot be reached by the authorities through ordinary methods, nor can it be dealt with quickly; and

Whereas, Those who are guilty understand fully that the first duty of Government is to guarantee the security of life and property, and they also understand that no attack on Government can be more deadly than one which in some obscure and terrifying way menaces the security of life and property; and

Whereas, This challenge, aimed at all government, becomes directly and of necessity a defiance not alone of the City and State of New York, but of the Federal Government itself; now, therefore, be it

Resolved, That we, the members of the Chamber of Commerce of the State of New York, call on the Government at Washington to appraise this outrage at its true value, as a defiance of all Government; as an act of war; as an initial step in a program the purpose of which is to discredit and destroy the Federal Government itself: and that we call on the Federal Government further to accept the challenge; to vindicate its high record; to use its great powers; to pursue the perpetrators of this particular outrage relentlessly; and to emphasize by a continuing and adequate program the vitality of the purposes and principles set forth in the preamble of the instrument which called it into being, viz: "to establish justice, insure domestic tranquillity, provide for the common defence, promote the general welfare, and secure the blessings of liberty to ourselves and our posterity"; and, be it further

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Resolved, That copies of this Report of the Executive Committee be sent to the President of the United States, to the members of the Cabinet, and to the Senators and Representatives in Congress from the State of New York.

The preamble and resolutions were adopted unanimously.

FEDERAL CHARTER FOR FOREIGN TRADE CORPORATIONS

WILLIAM E. PECK, Chairman of the Committee on Foreign Commerce and the Revenue Laws, presented the following report, which was unanimously adopted:

To the Chamber of Commerce:

Your Committee on Foreign Commerce and the Revenue Laws on June 3rd of this year presented a report recommending that Congress provide for the incorporation under Federal charter of companies organized for foreign trade. This report, which was unanimously adopted by the Chamber, pointed out that the various states cannot create a corporation adapted to foreign business, because the States cannot follow their corporations to foreign fields to supervise, to regulate, and to protect them. Furthermore, the State laws so vary and are so constantly being changed both by statutes and by conflicting decisions, that both the laws and corporations organized thereunder are in more or less discredit abroad. This applies especially to investments of foreign capital in American corporations. It is, for instance, very difficult to interest Chinese capital in an American company, because the Chinese have found from experience that an American company is likely to be organized under any one of forty-eight States; and they are therefore much perplexed to know the conditions which will surround their investments. If our companies were organized under Federal laws, their status would be clear and definite; and they would soon be understood by foreigners.

A second important handicap under which American companies located abroad are laboring, is in respect to taxation. The foreign companies of other countries are tax-free. Our companies are at a great disadvantage in this particular, for they must meet tax-free competition in foreign fields. They are not able to compete abroad on equal terms with companies organized in Great Britain, France, Japan and elsewhere. Great Britain, for example, has given her foreign corporations special favor for forty years, both in respect to home and colonial charters, and salo in respect to taxation.

It is obvious that the Chinese investor will not place his money in an American concern doing business in his country when the

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United States tax collector is likely to take a large percentage of his profits; for he can invest in similar companies organized under British laws, which he fully understands, and which exempt his profits from the taxation laws of the British Government. Again, foreign banks are thought to discriminate against American companies owing to the obscurity of our State corporation laws.

Your Committee believes that Congress should at its next session pass laws providing for Federal incorporation of companies organized distinctly for foreign operations. Provisions of this character have already been made for foreign trade banks. Commercial enterprises should have similar consideration. It is not proposed that the dividends received by American citizens from these foreign corporations should be exempt from taxation, or that when profits made by these companies enter the United States they shall not become subject to our taxation laws. Success of our foreign corporations means an increase in taxable property, for it creates a larger export business for American goods. In addition, when the profits made abroad come to this country, the Government will receive its proportion thereof in income taxes paid by American stockholders.

Your Committee therefore offers the following resolution for your adoption:

Resolved, That the Chamber of Commerce of the State of New York urges upon Congress when it again assembles the passage of appropriate legislation as soon as possible, providing for the incorporation under Federal laws of companies organized for the purpose of employing their capital in foreign countries, so that American concerns may develop our foreign trade abroad on equal terms with the corporations of other countries.

Respectfully submitted,

WILLIAM E. PECK, *Chairman*
JOHN F. FOWLER
GEORGE F. TROWBRIDGE
WILLIAM H. DOUGLAS
EDWIN J. GILLIES

Of the Committee on Foreign Commerce and the Revenue Laws

NEW YORK, *September 30, 1920*

THE ST. LAWRENCE RIVER PROJECT

THE PRESIDENT.—The Committee on Internal Trade and Improvements will present a report on the proposed St. Lawrence Canal. It seemed desirable to omit some of the preliminary text, but it is a very important matter, one that the Commitee has had

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under consideration for a long time, a subject on which there may be some differences of opinion. While it is rather long, I think it would probably be better to have the entire report read.

WILLIAM MCCARROLL, on behalf of the Committee on Internal Trade and Improvements, presented the following report:

To the Chamber of Commerce:

Your Committee on Internal Trade and Improvements has been for some months studying the proposed improvement of the St. Lawrence River between Montreal and Lake Ontario, which has been before Congress. Action was there taken by which the International Joint Commission was instructed to hold hearings in various cities in the United States and Canada for the purpose of determining the practicability of connecting the Atlantic with the Great Lakes, for ocean going vessels, by canalizing the St. Lawrence River. Provision was also made that the engineers of the United States Army, in conjunction with the engineers of the Canadian Government, would investigate and report upon the engineering questions involved.

In general, the proposal is to improve about 183 miles of the St. Lawrence River by a channel of 30 foot depth at an expenditure, unofficially estimated, of from three to five hundred millions of dollars. In addition to this cost of canalization there would necessarily be that of its development and equipment. The project furthermore embraces the creation of considerable hydro-electric power, which it is claimed would return a large measure of compensation. The proposition is that the cost of the project is to be borne equally by the United States and Canada.

This Committee has quite generally supported waterway improvements throughout the country, even though the City and State of New York have not always shared directly in the benefits. The record of the New York Chamber has been that of interest and co-operation in advocating improvement of waterways as being conducive to the general welfare of the nation. But your Committee having full regard for the policy of the Chamber and having analyzed the facts so far revealed is unable to regard with favor the proposed St. Lawrence improvement. In our opinion, it does not give sufficient promise of realization of the expectations of its advocates to justify such an extraordinary expenditure of public moneys.

Among the reasons which have influenced us in reaching this conclusion are the following, viz.,

There is nothing in the record of traffic statistics of the Great Lakes which would point to the likelihood, present or prospective, of a movement of export or import freight by this route sufficient to justify an expenditure such as contemplated even

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though deep sea vessels in sufficient numbers should be available, which seems doubtful. Such vessels must use a channel involving a distance of 1500 miles with restricted canals. Furthermore by reason of climatic conditions the St. Lawrence route will necessarily be closed for one third of the year. It seems obvious that regular ocean service would be at a material disadvantage in making this necessarily slow trip through the Lakes, while at the same time it would be in competition with the shorter and quicker routes, both rail and water, now available and which there is every reason to believe will be capable of greatly enlarged service long before the contemplated improvement could be realized. Furthermore, the character of the traffic would probably continue to be as it is now—largely a one-way movement of export grain, the season for shipment of which is comparatively short.

The essence of successful seaports is multiplicity and frequency of overseas shipping lines, and inland transportation routes; also of largeness of clearing house facilities. As a rule, vessels will go where they will be able to secure cargoes in both directions which, for the reasons stated, we do not believe would be the case with the St. Lawrence improvement project.

It seems conclusive that the movement of commerce, such as is now passing through United States ports, would not be diverted from existing routes in sufficient amount to the St. Lawrence route to make it the factor in the great transportation system of this country, that is contemplated by the advocates of this project.

Viewing the project from the standpoint of cost, as well as from that of benefit, it would appear that the extraordinary cost involved in canalizing the river and the operation and maintenance of the canal after completion will not be justified. There will also be greatly added costs in deepening and enlarging the facilities of the Lake ports which are to be served in order to render them capable of accommodating ocean going ships.

In all probability new types of seagoing vessels adapted to ocean and inland navigation must be built in order to provide a service such as contemplated and because of the cost and unlikelihood of securing returns anything like those equivalent to earnings obtainable elsewhere there is no guarantee that such equipment would be provided.

Among other considerations should be the one that the present period is not appropriate for such an immense expenditure of public money of which we have as yet no definite estimate. That referred to thus far is not based upon a definite survey and must be regarded as indeterminate and uncertain, and to it must be added the other large expenditures necessarily following the canalization. At a period of reconstruction such as is now before the country, with the financial and other problems involved and with burdens, already heavy, to be

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borne by the people, it would appear that the present is not a time to enter upon a national enterprise of such great magnitude and cost, and in which it appears that the advantages are of such doubtful character.

It is true that shippers have suffered greatly during the last few years from the inability of our American railroads and existing waterways to serve them as well as formerly, due to the conditions brought on by the war, and it is quite natural that shippers should be interested in seeking improvement in conditions which will provide needed transportation facilities. In the opinion of your Committee, the St. Lawrence canal will not afford any genuine relief. We believe that this can only come by the improvement and enlargement of existing and long established routes of commerce which have been created by the operation of fundamental economic laws, the improvement and enlargement of which are already under way.

Long before the St. Lawrence project could be completed, it is reasonable to expect that our railroads will have made up their deficiencies in equipment and terminal facilities and that the Barge Canal will be provided with facilities sufficient to make it a definite factor in service to shippers. There are already in sight greatly enlarged facilities along the Atlantic seaboard. New docks, mechanical loading and unloading devices, and other terminal facilities here should bring substantial relief to our shippers in the comparatively near future. Improvements at these points are of the kind which, in our judgment, can serve our people to best advantage.

The port of New York improvements now under contract, or planned, involve an expenditure of over $100,000,000. We believe that these projects now in prospect will go far toward solving the transportation difficulties now encountered. There should, in addition, be a substantial enlargement of terminal facilities at Atlantic Coast points through the release for commercial uses of many of the facilities built by the Government during the war.

In the handling of foreign trade there must be great terminals to which the merchant can bring bulk shipments to be broken up for re-shipment to the various sections of the world. The Port of New York is such a terminal, with steamship lines regularly and frequently sailing to every quarter of the globe and with trunk lines of railroads elsewhere unequalled. With its 341 miles of developed water front and an additional shore line of 646 miles available for future development, New York furnishes the ripest field of opportunity for meeting the needs of our nation's commerce.

As the International Joint Commission is to have a hearing in the City of New York in the near future, your Committee respectfully presents the following resolution for the consideration and, if it pleases, adoption by the Chamber:

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Resolved, That in the light of the report and recommendation made by the Committee on Internal Trade and Improvements as the result of its study of the proposed St. Lawrence waterway project, involving the canalization of the St. Lawrence river between Montreal and Lake Ontario, the Chamber cannot, on the facts so far revealed, favor this project and is opposed to any participation in the expense thereof by the United States Government; and that the Committee on Internal Trade and Improvements is hereby authorized to so represent the Chamber, as it may deem advisable at the hearing in New York before the International Joint Commission and if need be before Congress, and also to co-operate with other organizations.

WILLIAM MCCARROLL, *Acting Chairman*
FRANCIS H. SISSON
BURNS S. CALDWELL
UNION N. BETHELL
MERCER P. MOSELEY
} *Of the Committee on Internal Trade and Improvements.*

NEW YORK, *October 5, 1920.*

Mr. MCCARROLL.—This is signed by all the members of the Committee except the Chairman, who is away, and for whom I am authorized to say he is heartily in favor of the report and the conclusions of the Committee.

In making the motion, Mr. President, for the adoption of the report and resolution as presented, I would like to call the attention of the Chamber to the fact that the State of New York on March 16th last, adopted, in both houses, the following preamble and resolutions, opposing this project:

"Whereas, There still appears a determination upon the part of certain Western States to force through the Federal Congress a project looking toward America's financial aid in the construction of the Canadian ship canal via the St. Lawrence route, and

"Whereas, The State Barge Canal Conference, the State Engineer, the State Superintendent of Public Works and others competent to judge, have declared that the St. Lawrence route would be detrimental to the interests of the New York Barge Canal, the commerce of New York State and America's trade supremacy, and

"Whereas, Such route would divert the commerce of the Great Lakes from its natural course, cause great confusion to established business and result in irreparable injury to the State of New York, its ports and its business interests without creating

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any appreciable advantage either in rates or public conveniences; now, therefore, be it

"Resolved, (if the Assembly concur), That the Legislature of the State of New York emphatically disapproves the proposed St. Lawrence ship canal project; and be it further

"Resolved, That copies of these resolutions be transmitted to the members of the New York Delegation in the United States Senate and House of Representatives."

Mr. McCarroll.—I now move, Mr. President, the adoption of the report and resolution as submitted by your Committee.

The President.—The motion to approve has been moved and seconded. Is there any discussion?

If not, all those in favor of the adoption of the report as presented by the Chamber's Committee on Internal Trade and Improvements will please say aye; contrary, no.

The report and resolution were unanimously adopted.

APPOINTMENT OF UNITED STATES SHIPPING BOARD

J. Barstow Smull, Chairman of the Committee on the Harbor and Shipping, presented the following report, which was unanimously approved:

To the Chamber of Commerce:

In the Merchant Marine Act, 1920, which was signed by the President on June 5th, a United States Shipping Board of seven members was created. The provisions of the Act provide that these members, to be known as "Commissioners," shall be appointed by the President by and with the advice and consent of the Senate. "Two Commissioners are to be appointed from the Pacific States, two from the Atlantic seaboard, one from the Gulf, one from the Great Lakes, and one from the interior; not more than one from the same State, nor more than four from the same political party. Commissioners are to be free from pecuniary interest in any common carrier subject to the Act." The members "shall be appointed as soon as practical after the enactment" of the law, and shall devote all their time to the duties of the office. The "duties of the Board may be so divided that under its supervision the directorship of various activities may be assigned to one or more Commissioners."

The Marine Act was passed and became a law the day Con-

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gress adjourned; and the affairs of the United States Shipping Board under the new law have since been administered by two incumbents of the old Board, although a Board of two members is entirely insufficient to handle the gigantic business over which it has control.

By the provision of the Act the Board is instructed to sell as soon as practical the Government owned vessels, to establish new shipping lines, to maintain certain funds to aid construction of new vessels and in general to provide for the disposition, regulation, and use of the mercantile marine owned by the United States. The Board has under its jurisdiction the largest property interests in the world. Both the size of the undertaking as well as its efficiency demand a full Board of seven in order that the directorship of the various activities may be divided among these members. It has been a very serious misfortune that this Board could not have been increased to its full complement immediately the Marine Bill became a law.

Your Committee on the Harbor and Shipping believes that much of the criticism made of the existing Shipping Board is justified. With the present small Board, it is quite reasonable to expect many mistakes. These are costing the Government millions of dollars. Owing to the Board's bungling and indefinite policies, foreign ships are getting much business which properly belongs to American vessels. For instance, in the regulation of charters, mistakes have been made involving great pecuniary loss to American ships. It is seldom feasible for individual ship owners to make an appeal at Washington because the executives are not there who can hear the case and provide a remedy where possible. By increasing the Board from two to seven members, it would be a tremendous help to our American Merchant Marine in these troubled times.

Your Committee therefore offers the following resolution for your adoption:

Resolved, That the Chamber of Commerce of the State of New York urges the President to appoint as soon as possible the necessary Commissioners to fill the vacancies on the United States Shipping Board as authorized under the Merchant Marine Act of 1920 in order to enable that Board to organize on a business-like basis and to have in its councils a membership of a size more in keeping with the tremendous enterprise involved.

Respectfully submitted,

J. BARSTOW SMULL, *Chairman,*
JOHN F. WALLACE
ROBERT G. MORAN
MARCUS H. TRACY
} *Of the Committee on the Harbor and Shipping*

NEW YORK, *October 5, 1920.*

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PRIZES TO BE AWARDED FOR BEST ESSAYS

HOWARD C. SMITH.—Mr. President, I wish to announce that one week from today there will be assembled here in this Chamber at 12 o'clock noon, some sixty school children who will receive prizes awarded by the Chamber for the best essays written by them on "How I Shall Choose an Occupation and How I Expect to Succeed In It."

I think it will afford the members of the Chamber an opportunity to learn something of what is being done in the schools, and I am sure it will be the source of a great deal of encouragement, not only to the teachers but to the children, if as many of the members of the Chamber as can find it convenient to do so, will attend.

REPORT OF COMMITTEE ON DEFENCE

ELIHU C. CHURCH, on behalf of the Committee on Defence, presented the following report:

To the Chamber of Commerce:

The committee on Defence was created at the January meeting of the Chamber. It was directed to keep informed as "to the conditions of the police and military forces of the City and State, and to report to the Chamber from time to time such recommendations as in the opinion of the Committee may be desirable for the protection of the Government in case of disturbance or riot."

Following these instructions, your Committee has conferred with the authorities concerned.

POLICE: We have been in conference with the police. The Commissioner sent an Inspector to inform us concerning the steps taken by the Department to meet any emergency that might arise. This embraced the problems of ordinary patrol work, the steps necessary to mobilize a large number of men to meet a crisis, and the organization of a police regiment of ex-service men armed with rifles and machine guns.

STATE CONSTABULARY: The State Constabulary would be of value in the outlying districts not covered by the metropolitan police. Their service would largely lie in the protection of the aqueducts and other structures of water supply.

NATIONAL GUARD: The National Guard, whose mobilization would of necessity take time, would be of value in supplementing

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both these forces. It is hoped that the members of the Chamber, as individuals and as employers, will do all in their power to stimulate the recruiting of this force.

NATIONAL FORCES: The dependence of this city on the national forces in a great emergency was demonstrated by what happened on Wall Street on September 16th. In the opinion of this Committee, had the tragedy been more general and widespread, the national forces available would have been wholly unable to cope with it. The necessity of maintaining an adequate garrison on Governor's Island has been urged personally upon the Secretary of War by a committee of this Chamber who visited Washington for that purpose. Therefore, we submit for your consideration the following resolution:

Resolved, That the Chamber of Commerce of the State of New York reiterates and emphasizes its belief, as stated in a resolution adopted December 4th, 1919, that the safety, welfare and dignity of the City demand that Governor's Island be improved with barracks and other facilities requisite for a permanent garrison of at least a full regiment of infantry; and that such garrison be permanently maintained.

ELIHU C. CHURCH, *Acting Chairman*
UNION N. BETHELL
WILLIAM L. DE BOST
CHARLES H. STOUT
ALFRED WENDT
ALFRED R. WHITNEY, JR.
Of the Committee on Defense.

NEW YORK, *October 5, 1920.*

The report was unanimously adopted.

THE PRESIDENT.—Mr. BETHELL has a report to make as Chairman of the Committee on Public Welfare.

WORK OF COMMITTEE ON PUBLIC WELFARE

UNION N. BETHELL.—Mr. President, I have no formal report, but I should like just a moment to make a very brief statement.

The Committee has a single definite duty of formulating a plan of organization and co-operation under which the public, by voluntary service, may assist in an emergency in operating the essential public utilities and in preserving law and order.

Just prior to the appointment of the committee, the Chamber called for volunteers in connection with the so-called Outlaw

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Strike which occurred last spring. Your Committee has analyzed and classified the responses to that call which came from the public in very large numbers.

The Committee, thinking it might get some very valuable suggestions in its work from London, where they have formed a so-called Middle-Class Union, obtained full and accurate information in the shape of documents and made a very careful study of their organization. It has also conferred with some of the representatives of the essential public utilities and with the representatives of other organizations having a like end in view.

The Committee has submitted to sub-committees, from itself, the matter of working out the details of these organizations and providing recommendations as to ways and means, and I hope we will be able to make a definite report very soon.

Various other matters relating to the public welfare have been brought to our attention, but we have been unable to take them under consideration because of a lack of jurisdiction under the original resolution.

I therefore recommend that this Committee be authorized to consider and report to the Chamber or to the Executive Committee on such matters relating to the public welfare as may be referred to it by the President or Secretary of the Chamber, and I move the adoption of that recommendation.

The recommendation was approved unanimously.

THE HOUSING PROBLEM

FREDERIC CULVER.—Mr. President, it seems to me that there is no question that makes for more social disorder than the scarcity of houses, nor is there anything that affects our prosperity and the economic life of this community more.

It seems to me also to be within the purview of this organization, and also, Mr. President, in consonance with your remarks that this special subject should receive the careful consideration of this body; it is therefore my pleasure, sir, to offer the following resolution:

Whereas, The solution of the housing problem, in a rational, efficient and speedy manner, is demanding immediate attention; and

Whereas, A crisis so seriously affecting the economic life and prosperity of our community should receive the careful consideration of the Chamber of Commerce of the State of New York; therefore, be it

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Resolved, That the President of this organization be requested and authorized to appoint a committee of such number of its members as to him may seem proper, to give due consideration to this question and to report to this body their recommendations.

THE PRESIDENT.—It occurs to me, Mr. CULVER, if you would just as soon, it being perhaps a stronger way to get at it, that that matter be referred to the Executive Committee to be disposed of by them or by reference, perhaps, to a sub-committee or some of the other committees of the Chamber.

Mr. CULVER.—I will make my resolution conform to your suggestion.

THE PRESIDENT.—The resolution, then, is that this matter of housing be referred to the Executive Committee with authority to refer it to another committee and, with it, incidentally, if you please, authority in the President to appoint a special committee.

The resolution was approved unanimously.

ANNUAL BANQUET COMMITTEE

THE PRESIDENT.—I would like to say, in order to make the records of the Chamber complete, that some time since, I appointed the following members as a committee having in charge the Annual Banquet of the Chamber, which is to be held on the 18th of November:

JOHN J. PULLEYN, Chairman; SAMUEL W. FAIRCHILD, DWIGHT W. MORROW, CHARLES D. NORTON, PAUL M. WARBURG.

I might say, in that connection, that I took the responsibility of writing both the Presidential candidates and asking them to be speakers at the dinner, which will come, as you know, soon after the election. [Laughter.]

They seemed to be very modest all at once, and neither one was willing to accept. But I will say, without giving his name, that one of the candidates, who seemed to be quite confident of his election, said he would seriously and gladly entertain an invitation to be present next year. [Laughter.]

I have long believed that the principal speaker at the Annual

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Banquets of the Chamber of Commerce of the State of New York ought to be the President of the United States.

On that subject may I say further that time is getting short and the committee has not been able to make much progress. If any of you gentlemen know of anybody that you believe would be up to the mark of delivering the right sort of address at that time, Mr. PULLEYN would be very glad to hear from you.

COMMITTEE ON REVISION OF STORAGE AND LABOR RATES

THE PRESIDENT.—Following a long-established custom, as President, I have appointed, at the request of the Collector of Customs of New York, a committee consisting of Messrs. LEE KOHNS, WILLIAM E. HALM and GUSTAVE PORGES to represent the Chamber on a joint committee to revise the rates of general order storage and labor.

CONTRIBUTION TO BROAD STREET HOSPITAL

THE PRESIDENT.—I want to announce, also, that the Executive Committee, acting on its authority, contributed from the Emergency Fund of the Chamber held by the Committee, a thousand dollars to the funds of the Broad Street Hospital in recognition of the work done by that institution at the time of the recent explosion in Wall Street.

I am asked to say further, and I do it with very great pleasure, that the members of the Chamber are invited to consider the needs of that hospital, which is in this district, and is not too well equipped financially. Your attention is invited to this condition in the hope that you may be willing to contribute to its needs. Contributions, in other words, for this most worthy cause, are respectfully suggested.

WELCOME TO MR. AXEL CARLANDER

We are honored today with the presence of a guest. Unfortunately, on account of the length of the session, it does not seem wise to have him speak—Mr. AXEL CARLANDER, whom, if it were permitted to be facetious before this august body, I would call the *Poo Bah* of Sweden. He has been for a dozen years the

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Chairman of the Town Council, which corresponds to the position of Lord Mayor of an English city; a member of the Board of Directors of the Chamber of Commerce of Gothenberg, Chairman of the Board of the largest banking institution in Sweden; Chairman of a large manufacturing and industrial enterprise that had a great deal to do with serving England, France and America during the war; Chairman of the Svea Fire Insurance Company, and Chairman of the Swedish-American Steamship Line. [Loud applause.]

The Chamber then adjourned.

[End of Proceedings]

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ARBITRATION IN NEW YORK

From *Glasgow Chamber of Commerce Journal*—August, 1920

The Chamber of Commerce of the State of New York have advised us that after nine years of endeavor for the purpose, they have succeeded in effecting an important change in the commercial law of New York State, by securing the passing of the Walton-Martin Arbitration Bill. This statute amends the Code of Civil Procedure, so that now any contract voluntarily entered into containing an agreement to arbitrate future differences will have legal, as well as moral, binding force—that is, an agreement to arbitrate is now valid, enforceable, and irrevocable, and this feature of the contract is now as sacred and binding as the price, the terms, the delivery date, or any other part thereof. The New York merchant, so far as arbitration agreements are concerned, is now on a par with the merchants of this country, and is equally bound by such agreements. This law meets a public necessity, and is in answer to the demand by the merchants. That it also meets with the sanction of the legal profession is clearly evidenced by the fact that the Chambers were assisted in their efforts by three of the most prominent committees of the New York State Bar Association.

To us it is astonishing that an enactment of this kind should have come so late in the day, and our readers will, we fancy, be surprised to know that an agreement to arbitrate could, once it was entered into, be revoked except by mutual consent It appears that this pernicious doctrine arose out of an old rule of the English common law under which it was held that the power of an arbitrator was revocable for the reason that a power not coupled with an interest was revocable—revocable by the authority which created it. From that rule it was inferred that one of the parties to a submission might revoke without the other.

The new law now enacted repeals those provisions of the existing Code, which permit the revocation of the submission before the award is made, and by making the other sections of the Code applicable to general agreements for arbitration. Thus, in effect, a clause in a contract providing for the submission of controversies arising thereunder, to arbitration, becomes in legal effect the same as a formal submision of the controversy to arbitration.

It has thus brought New York law in conformity with the law of England and in conformity with the general policy of the law of all civilized countries. It has gone further than most of the countries, except England, by providing for the machinery to effectuate arbitration agreements. In other words, it was not only necessary to reverse the doctrine of revocability, but it was necessary also to erect machinery by which arbitration agreements could be made effective. For example: If one of the parties refused to name an arbitrator or an umpire, procedure was formerly blocked, but the new statute provides a means for overcoming this difficulty.

As our readers are aware, the Arbitration law of both England and Scotland has for many years past provided facilities similar to those now being brought into play in New York State. We congratulate our friends of the Chamber of Commerce of the State of New York on the success which has crowned their persistent efforts, and we gladly take this opportunity of conveying to the members of our own Chamber of Commerce the information that, so far as arbitration agreements with New York merchants are concerned, there is now no danger of a party being able when it suits him to withdraw from such an agreement; now arbitration, if agreed to, must be followed out till the award is given.

ATLANTIC DEEPER WATERWAYS CONVENTION

Mr. CHARLES N. CHADWICK represented the Chamber at the Atlantic Deeper Waterways Convention held at Atlantic City on October 6th.

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NEW YORK COMMERCIAL SECRETARIES MEET

Secretary GWYNNE attended the convention of the Chamber of Commerce Secretaries of New York State held on July 16th and 17th at Gloversville. It was at this meeting that Secretary GWYNNE proposed on behalf of the Executive Committee a plan that the New York Chamber act as a clearing house on problems arising which were of a state-wide character; either meetings of representatives of the various Chambers in the State would be held, or complete data of any problem would be put before Chambers of Commerce through the mail. The New York Chamber offered to pay the expenses of such an undertaking for one year while the idea was being worked out.

As a result of the Gloversville convention, the commercial secretaries, together with other officials of the leading Chambers of the State, met at the New York Chamber's Great Hall on October 1st. The entire proceedings of this meeting are being published in a pamphlet which will ultimately be available for those interested.

SHIPMENTS TO AUSTRALIA

The Chamber has been informed by the Hon. MARK SHELDON, Commissioner of Australia, that the Department of Trade and Customs in Australia has ruled that goods shipped to that country cannot be delivered until the shipping documents have arrived. The Australian Government has had considerable difficulty from the failure of documents to arrive within a reasonable time and accordingly made this ruling, which will become effective January 1st. No exemptions will be made except in the most exceptional cases, and even then an extra duty amounting to at least 50 per cent. of the ordinary duty will be required pending production of complete documents.

BROAD STREET HOSPITAL AIDED BY CHAMBER

The Chamber subscribed $1,000 to the fund being raised for the Broad Street Hospital. The need of larger facilities for this worthy institution was demonstrated at the time of the Wall Street bomb explosion

STORAGE AND LABOR RATES

A Joint Committee has been appointed by the Hon. BYRON R. NEWTON, Collector of the Port of New York, to revise general order storage and labor rates. The Chamber is represented on this Committee by LEE KOHNS, WILLIAM E. HALM, and Col. GUSTAVE PORGES.

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SCHOOL BOYS RECEIVE PRIZES

A meeting was held at the Chamber on October 14, at 12 o'clock noon, to present prizes to the winners of the essay contest in the public and parochial schools. Many members of the Chamber were present, and also sixty student prize winners, accompanied in many cases by their parents, friends and teachers. The contest was in connection with Boys' Week, and the winners received $20, $10 and $5 gold pieces and certificates of merit provided by the Chamber. Col. HOWARD C. SMITH, chairman of the Committee on Commercial Education, presented the awards. Brief addresses were made by President DARWIN P. KINGSLEY, A. BARTON HEPBURN, a former President of the Chamber; ANNING S. PRALL, president of the Board of Education; WILLIAM L. ETTINGER, superintendent of the public schools, and others.

Remarks of President Kingsley

THE PRESIDENT.—Boys, boys' parents, teachers and friends: It gives me very great pleasure as President of the Chamber of Commerce of the State of New York to welcome what seems to me to be a most extraordinary assemblage here in the Great Hall. In my knowledge of the Chamber nothing like it has ever previously happened.

You know, the greatest thing in the United States is the boys and the girls. It is not easy for a boy to understand that. It is not easy for the boy to understand that it is only a question of relatively a few moments when he must stand in the places of us old chaps, that he must take up the work of the men whom he looks on in New York to-day as great men, men who in their place seem to him to be in an almost unattainable place, but their work if it is to be done, if New York is to be New York, and if the country is to be *the* country, then that work must be taken up by these boys, and they must rise to the stature of men whom they admire and whose work they wonder at.

It was a very happy thought on the part of the Rotary Club some months ago which has resulted in this assemblage here today. The matter was taken up by the Board of Education and the Board of Education came in touch with the Chamber's Committee on Commercial Education. Then it went up to the Executive Committee of the Chamber, and the Chamber offered a series of prizes for essays to be written by the boys of the elementary grades, intermediate, high and parochial schools of the city on a theme, the theme being, if I recall it in substance, "How I Shall Choose a Business and How I Expect to Succeed in That Business." The Chamber was able to offer these prizes because it has what is known as the Hepburn Foundation, a fund

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contributed to the Chamber which has not altogether yet assumed form, but which in my judgment is going to become perhaps the finest thing the Chamber ever did, contributed by a citizen of New York known to everybody, Mr. A. BARTON HEPBURN.

I want these boys, if I can tell them in a word, to understand what the Chamber of Commerce is. It is something more than this beautiful hall, very much more than that. You know, one hundred and fifty-two years ago a group of merchants in New York City organized themselves. Do you boys realize how long ago that was? Before the Revolution, before the time when the Constitution was adopted, before we were a nation at all. We were then, if you like, or our forebears were, subjects of Great Britain, and the King of England, just one hundred and fifty years ago this year granted a charter to that body of merchants and he said he did it because a group of merchants and business men in the City of New York had organized themselves for the very excellent purpose of extending the trade and commerce of the province, a thing which recommended itself to the judgment and favorable consideration of the monarch, and so he granted the charter. The Chamber of Commerce, in other words, has always from the beginning, through one hundred and fifty-two years, stood for something more than just the City of New York, something more than the State of New York, something, if you please, more even than the Nation, although not in conflict with that idea. It stood for the thing that has always made nations great and has advanced civilization. It stood for the idea that trade is better than war. It stood for the idea that the foundation of civilization is commerce, and therefore men must be honest because you cannot have commerce unless men are honest. A man's word must be kept, a faith must be inviolable, and that is, as you know, what has made Great Britain the great power in the world today that she is, because the word of an Englishmen is taken anywhere on the face of the earth. And so the Chamber of Commerce has stood for the fundamental laws of commerce, the basis of which is integrity, a man's word is as good as his bond.

I have just said that because I want you boys to understand that the Chamber of Commerce stands for something in business, and your essays, the prize winners of which are here today, had to do with business.

I did not intend to wander along in this sort of way, but when you get started on this sort of subject it is not easy to stop. My function is simply to welcome you to this Chamber, to congratulate these boys, to express the belief that their success is a prophecy of their greater success. They tell in these essays how they expect to succeed, and I am inclined to think that most of them have had a vision and have told the truth, that they will succeed, because, as I was coming up the stairs just now Mr.

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HOWARD C. SMITH, Chairman of our Committee on Commercial Education, said there were 100,000 contestants. You know, that is a tremendous thing. I confess it sort of knocked me out for a minute. A hundred thousand boys entered the competition!

I think I will repeat to you boys something that was said to me once a good many years ago, and I shall never forget it. I went to college, a little college up in New England, and I went from a farm, where my vision had been very small, very limited, and the first day we entered college the first assemblage we had the president met the Freshman class. There were only about twenty-five of us, and the first thing he said was, "I want you boys to know that you are the picked boys of Vermont." This was a little college up in Vermont. Well, I was completely dumfounded. If anybody had suggested to me that I was one of the picked boys of the State of Vermont, I should have thought he was beside himself, but here was this dignified president, head of the institution, telling me that I was one of the picked boys of the State of Vermont.

Well, now, I think that aroused something in me that did not do me any harm. I know it aroused something that lives still, and I want you boys to know if you haven't thought of it in just that way, that out of 100,000 boys you are picked boys, because you have done something better than the other boys did, and that is a mighty good way to start out.

I have nothing further to say. I simply present to you as the proper person to have charge of the further proceedings, Mr. HOWARD C. SMITH, who is Chairman of the Chamber of Commerce Committee on Commercial Education.

Remarks by A. Barton Hepburn

Mr. A. BARTON HEPBURN.—It is a very great pleasure to be here on this occasion. This is one step in the working out of a scheme which has lain very close to the hearts of many of us in this town for many years. We tried to create a commercial college along the lines of the colleges which have been so successful in Germany, and we raised money enough to build buildings, and we tendered that money, or those buildings to the College of the City of New York, which, you know, belongs to the City, is supported by the City, and we asked them to assume the management of this college in the interest of giving a complete commercial education to such citizens as should seek its advantages.

We were turned down by the Board of Estimate and Apportionment on the ground that they did not care to incur the additional expense. Then we took another turn, and instead of working to form a college, we thought that we would work through the instrumentality of all the colleges that exist in this town—Yale and Princeton are merely suburbs of this town—and

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conduct a series of examinations, issuing, as a result thereof, credentials which would be a guarantee of character and competency and would be world wide in their value to a man seeking employment.

We have gone that far, and at the next meeting of the Chamber the first instalment of credentials will be granted. We looked a little further and sought to interest the people of the town in these matters, and we learned long ago that the way to interest the parents in any proposition was to interest the children, and therefore, under the guidance and inspiration of Mr. SMITH, these prizes were offered for an essay upon this one particular subject, and the success has surprised us, as the President said. The number of people in town that entered in the competition and wrote essays on this subject was amazing.

I read several of those essays with very great interest and with great approval of the matter, the manner, the composition, and especially the idealistic, altruistic stand taken by these boys. They seemed to have realized and recognized that they were not only working for themselves and would be in the future, but they must help others, and that is true. We all know in our sports, at least, the value of team work, and when a little later you have experience, you will know the value of team work in business. You cannot succed unless you have friends and you cannot have friends unless you deserve them. You cannot expect people to help you unless you help them. And there is one thing I would like to say right now, that is, in my judgment of the greatest importance, and is not so regarded generally and is not generally practiced, and that is the value of courtesy, of politeness, of agreeability. No one likes a grouch, no one likes an angular person. They do like people whom they can come in contact with pleasantly and easily, and you have at your command this power and you should exercise it. Above all things you, as boys, should be particularly courteous to the opposite sex, and to your elders, and not only that, do not stop there, but your equals, and the obligation is equally incumbent to be polite and nice to your inferiors, to those who have not advanced as far as you have. You will find that that is one of the best assets all through life, that the personal element is the winning element in politics, in society, in business, everywhere. It is the one idea that I would like to impress upon you most strongly today, the idea of being little gentlemen, of respecting other people's rights, and never ignoring them, never treat anybody harshly. The practical joke of the caustic wit which may bring a laugh from a few of your people who are within listening distance which they soon forget, may sting some particular person at whose expense it was made so that they will never forget it.

The selection of a business is very important. This is a work-a-day world. Very few of us inherit fortunes, and those who do,

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do not always retain them, and no man and no woman is properly qualified to undertake the duties of life unless he knows some one thing which he can do which is valuable and which will command a compensation and enable him to earn his own living. Every parent, all parents should see, no matter how much money they have got, that their children in case of necessity are capable of doing something which will improve and benefit the world, and for which the world will pay, which will enable them fortification is something that can be placed in the hands of in case of distress to earn their own living. That independent every boy and girl, and it is the duty of parents to see that they have that accomplishment. Most all of our lives are spent in labor, are spent in work, and unless that work is pleasant and agreeable, why this is a dull world indeed, and whether it is pleasant and agreeable depends very largely upon ourselves. If we treat others pleasantly, if we greet them with a smile, even though it is forced, you will find they will reciprocate.

I am going to tell you a story to illustrate just this quality. A man, president of one of the largest corporations in the country, came into the bank, shook hands, sat down, and said, "I want to borrow some money." "All right." "Well," he said, "I want a lot of it." "All right." "Well," he said, "I want $500,000." "Very good." "Well," he said, "that's all done," and he signed a note and we were all through. "Well, now, he said, "I want to tell you, I am going to tell you a story and go. One of your Northern people was visiting the South and was being entertained at one of the old plantations. In the South, it being a very warm country, the kitchen is separate from the main building, separated by an areaway on account of the heat, flies, etc. This man got up in the morning and came down stairs. The cook was singing 'Nearer, My God, to Thee,' and she had a resonant voice, singing with a great deal of interest, and he marched up and down until she had finished. Then he walked up to the door and said, 'Good morning, Auntie.' 'Morning.' He said, 'I have been deeply interested in your singing here. You have a good voice and you sing well, and I hope you enjoy your religion.' ''Ligion, nothing,' she says, 'I always sing that hymn when I boils eggs. Two verses for hard boiled and one for soft.'"

Now, he came in to my desk, and in two minutes the business transaction was completed. He told me this story and he went off. Well, now it is so easy and so possible to do things agreeably, pleasantly, and leave a pleasant taste in one's mouth, or a pleasant thought in one's mind, and that is something that you should by all means try to do.

The subject you have discussed so well in your essays is the selection of a vocation, the selection of a business, and how you are going to succeed in it. You cannot all select it. My observa-

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tion is that the majority of people think that their task is harder than other people's, that they work harder, that they have less prospect in the future, and if they were only doing something else, if they were only in such a position, if they were only in this or that, that they would have gotten along much faster and much better. Now, that is not true, and the person that has that kind of a temperament or thought would not get along very well anyway. It is very desirable to select a business and follow it, because you work better and more easily and more comfortably and succeed better doing the things you like to do, but if you cannot get what you would like you must like what you get, and whatever you have to do you must do it with all your might, with all your energy, for you want to be promoted into something that is superior, to something that is better.

Great banks and business establishments nowadays are employing psychologists to help boys find their proper place. Some boys know what they want to do, they have an aptitude, they have no doubt about it. Others do not. People in my bank, for instance, that do very indifferent work at one desk, by studying them and their peculiarities and their psychology, and putting them at another desk do very well. People can do certain kinds of work much better than they can do others.

The large employers of labor in this country and the United States Government in the late war did the same thing. They employed experts to find out what people do, what they were best adapted to do. I had no difficulty in knowing what I wanted to do when I was a boy. I wanted to be a lawyer, and was bound to be a lawyer, and my whole thought and ambition ran along in that direction. I wanted to end up by being a judge. I wanted to sit on the bench and construe the law, dispense justice among the people. I wanted to write opinions which should be quoted. I had in mind Chancellor Kent, Kent's Commentaries, and Parsons on Contracts, that I might some day perhaps write a work of that kind that should live after I was gone which would be a sort of pride to my descendants.

Well, what happened? I was located in Colton, St. Lawrence County, the town where I was born, a town of 3,000 inhabitants. It was the entrance to the Adirondack wilderness, the great lumbering enterprises up there. It had two saw mills that converted logs into lumber, it had a tannery that used ten thousand cords of hemlock bark a year, it had a starch factory that used all the potatoes that the surrounding people would produce, it had two grist mills that took corn from the West and ground it into feed for man and beast that supplied the wood, it had veneer mills, it had pulp mills, it had car factories, it had firkin factories, and it had the busiest, most active business that existed in that section of the country, and there I was fully established in my home town, popular with the people and over-run with business. This

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town is on the Racquette River, and the logs were lumbered way up in the wilderness and floated down that river to be manufactured. The New York Central built a railroad from Herkimer to Montreal, and it crossed the Racquette River at the foot of Tupper's Lake, and every one of those factories and mills moved up to Tupper's Lake, and left that town which was then the busiest town in that section of the State. It has gone down now to a village of 900 people, and it is supported by the agricultural people surrounding it. There I was, my business simply all gone, no thought of mine, no forethought of mine, could have foreseen it, and I had to do something else.

I had had some experience in public life; I was made Superintendent of the Banking Department of the State, and here I am, a banker, very far removed from a lawyer.

You have got to be prepared at any and all times to do what you can get to do, and if you do not like it, put all the more energy into it so as to succeed in it and prove yourself worthy of promotion to something that you do like. This world needs a great deal of help, it needs a great deal of putting to rights, and there is always a demand for good young men.

The object of this Chamber, as the President has expressed to you, is to be helpful to this community and help these young men to be better qualified for the work they do, which will inure to the benefit of the whole community as well as your individual selves.

I do not know that I should take up your time any longer. We people who have gotten pretty nearly to the other end of the circuit always reminisce as to lots of things which you may or may not remember, but you have before you plenty of examples. You have on this side of the Chamber here the portraits of the people who have been Presidents of this Chamber, who commanded sufficient confidence and approval of their fellow members to be elected; you have the Presidents of the United States, and we have our great and successful business men on other sides of the Chamber. It is quite possible for you to achieve as great success as the average of them at least, and you can only do it by doing the things that you do well, and if you will simply follow out the motives, the altruistic motives, the ideal motives, that have obtained in every one of your essays that I read, I will guarantee that you will be very successful men. I thank you.

EXAMPLES OF PRIZE-WINNING ESSAYS

"How I Shall Choose an Occupation and What I Shall Do to Succeed in It"

By JULIUS REISS
Yale University, New Haven, Conn., May 19, 1920.

DEAR PHIL (Enemy at Harvard):

The time has come when all good fellows sing the farewell song in the old "Hall" and leave Alma Mater, to get their first positions, buckle on the reins of responsibility, and try their mettle before the world.

You and I have gone through the courses of our schools, and now we stand on

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the threshold of manhood, about to see if our many years of schooling have come to nought. I tremble to think of the many disasters that may befall me, but I become stronger when I think that I may succeed and that Dad's hopes may come true.

When I first entered "High," Dad wished me to become a civil engineer, but he did not have to suggest that, for I knew it was the thing for me.

I do not look at my future profession from the financial standpoint; I do not care how much good it will do for me, but I do see it in the human light: How will it benefit mankind?

You may ask me what good can I do for humanity by engineering; but you have not been with me from early childhood.

Father was constructing a dam—a tremendous undertaking. I did not know what it was or what it meant. I was looking at it from the child's viewpoint, that thinks everything strange, funny, or sad.

Many years later I saw that same colossus of concrete and steel feeding the round-a-bout ranches and farms. It was a wonder transmitted to this earth by our Creator, through a man's brains, and numerous willing hands.

Then I got an inspiration that this was to be my trade, the way by which I could do something beneficial for the race of man. But a great obstacle rose before me—how to carry out my ambitions.

Dad advised me to study at the Stevensville High School and I took his advice.

I am not a brilliant scholar, nor a good hand with the tools of the draftsman. I had to find a means to pass this new barrier. Then I found the key to the thing which troubled me, and which has troubled many ambitious boys striving for this goal of perhaps the ages—Success. It is "Stick doggedly at one troublesome task, and never back out till you win out." And I stuck.

Nights I stayed awake spoiling ream after ream of perfectly good paper trying to improve upon drafting. Imagine how I felt one day when my teacher complimented me. Algebra. Why it was ever originated I could not understand, but finally that, too, succumbed before my persistent efforts. Then came the end of my "high" years.

Slowly, yet steadily, I pushed my way through college, learning the inner secrets of my vocation, and now I have learned all that schools can teach me. It remains for "Experience" and me to do the rest.

I am leaving shelter to go through the storms of the "Valley of Ambition" on the last and hardest stage of my road to—Success.

Your most sincere friend,

JULIUS REISS (Enemy at Yale).

"How Shall I Choose an Occupation and What Shall I Do to Succeed in It"

By THEODORE SIMONTON

In choosing an occupation, the primary consideration should be one's likes and dislikes. No man can make a real success of himself or his work in a job which he detests. Observation of those men who have made brilliant successes shows, without a single exception, that they have all possessed a whole-souled, fervent, enthusiastic love of their work. Thomas A. Edison frequently gets only four to six hours sleep at night, practically the whole remainder of his time being devoted to hard work in his laboratory. If he did not love his work, he could not do this. So the first point to consider is this: The chosen vocation must be one in which we have a real, sincere interest.

Secondly, we must take the availability of the desired occupation into consideration. I know a young man whose father is a sea captain. He is crazy to go to sea, but unfortunately, his very poor eyesight makes it a practical impossibility. Instead of wasting his time grieving over his inability to become what he most desires, the proper thing for him to do is to promptly decide upon a second choice which is possible, and prepare himself for that. If the thing which you really want to become is closed to you, set right about finding something else which suits your likes and dislikes, your hopes for the future and your abilities.

This leads me to the third point. Obviously, all men are not fitted for the same trades or business. (All through this paper I am using "man" or "men" in the generic sense to include both sexes.) I believe that perhaps the most important thing in choosing an occupation is a self-analysis which shall be at once deep, sharp and truthful. Don't deceive yourself; it is the most unprofitable of deceptions. Who can imagine anything more silly or with less point than cheating oneself in a game of solitaire? And yet many of us are in the habit of cheating ourselves, unintentionally, perhaps, at far more important things. Choose an occupation for which you truthfully believe you are fitted. If you aren't fitted for what you want to do, admit it to yourself at heart, not necessarily to the world at large, and then go ahead and make yourself capable of fitting the position. Don't be discouraged by apparent lack of qualifications. If you realize your own shortcomings, hard work along the proper lines will accomplish wonders.

These, I believe, are the three main things to be considered: first, natural aptitude or liking for the vocation in mind; second, whether we possess the proper physical and mental qualifications, and third, whether the improvements upon our natural qualifications are sufficient and of the right character.

Though these points should be considered first in sifting out possible occupations, many others might also be mentioned. Foremost among these is our possible future

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success. Don't be led by present high pay and no future opportunities to reject a job which may not be so good now but which later may lead to great things. One moral principle also deserves our serious thought. We have no moral right, however good our legal right may be, or however good the chances of our personal advancement, to choose an occupation which in itself is harmful to the best interests of others. On the other hand, we shall strive to pick a business which is necessary, valuable, and a real aid to all our neighbors in the larger sense. Remember that right makes might, and in doing what our conscience dictates is right we shall surely conquer.

ARBITRATION

From *London Chamber of Commerce Journal*, June 11, 1920.

Mr. R. A. PATTERSON (Chairman of the London Court of Arbitration), in replying to the toast, said that during the past year the London Court of Arbitration had not contented itself merely with performing its normal duties, but had endeavored to increase its activities and extend its borders. They had now a large and expanding panel of arbitrators who were well qualified to, and did, deal with all varieties of disputes, and as the result of some propaganda work they were hoping and expecting within a very short time that more of their professional friends, such as architects, surveyors, and even solicitors and representatives of municipal and local authorities, would avail themselves of the services of the Court and of its arbitrators. There were, however, many traders in the city who neither belonged to any trade association nor to one where there was a recognized system of arbitration in force, and he would take that opportunity of bringing to their notice the fact that the London Court of arbitration, drawn from the City Corporation and the London Chamber of Commerce (the latter with over 9,000 members, representing all branches of trade and commerce and many professions) was exceptionally well placed for selecting and appointing arbitrators to settle any disputes. He need hardly say that the Registrar would be very pleased to give full information regarding the rules, etc., of the Court, and to supply to any applicant slips containing the arbitration clause for attachment to contracts. (Hear, hear.)

They had long been working to secure that arbitration awards made in Great Britain should be enforceable in other countries, especially in their own Dominions and in the United States of America. Hitherto the great obstacle to the realization of their hopes in that direction had been that arbitration was not fully recognized, nor legally enforceable, in the United States of America, but he had just received a letter from the chairman of the Arbitration Committee of the New York Chamber of Commerce informing him that the Legislature of the State of New York had recently passed an Act recognizing arbitration and making arbitrators' awards legally enforceable. (Hear, hear.) He claimed that that result had been achieved mainly owing to the long-continued and intensive efforts of his Committee, and asked that he (Mr. PATTERSON) would make the Act known to all commercial bodies in the United Kingdom. He felt certain that all who were interested in the spread of commercial arbitration would unite in congratulating that gentleman and his Committee on the result of their long-continued and splendid efforts in the cause which they all had at heart, and would authorize him (the speaker) to convey to him their congratulations and thanks, and to express the hope that other States of the Union would speedily follow suit, with the greatly to be desired result that, once there was a general arbitration law for the United States, awards made there and in the United Kingdom would be mutually enforceable without the necessity of further proceedings at law. He hoped that by that time, or possibly sooner, the British Government would be ready and willing to make similar arrangements with the Dominions and our Allies as they had already done with our late enemies, the Germans, to secure the mutual enforceability of arbitrators' awards in the countries concerned. (Applause.)

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CHARLES N. CHADWICK DIES

CHARLES N. CHADWICK, for a long time Chairman of the Chamber's Committee on Conservation of State Waters, Lands and Forests, died suddenly on October 23rd. Mr. CHADWICK was well known throughout the United States for his efficient work on behalf of water conservation. CHARLES W. CARPENTER, a member of Mr. CHADWICK'S committee, acted as honorary pall-bearer, representing the Chamber of Commerce at Mr. CHADWICK'S funeral.

DANISH DAIRY DELEGATION DINNER

Mr. WILLIAM E. PECK, Chairman of the Chamber's Committee on Foreign Commerce and the Revenue Laws, represented the Chamber at the dinner of the Danish Dairy Delegation given at the Waldorf-Astoria on October 26th.

AMERICAN SOCIETY OF CIVIL ENGINEERS TO DISCUSS CURRENT PROBLEMS

The American Society of Civil Enginers has invited the Chamber to send a representative to attend its meetings, the dates and subjects of which are as follows:

October	20th	Local Distribution of Freight and Food Products
November	17th	Uurban and Suburban Passenger Transportation
December	15th	The Port of New York
January	12th	Water Supply and Sanitation
February	16th	Light, Heat and Power
March	16th	Streets and Parks
April	20th	Military Features
May	11th	Bridges and Tunnels

These meetings will be held at 29 West 39th Street, at 8 p. m. The first speaker, limited to a period of twenty minutes, will cover broadly the fundamental aspects of the problem. He will be followed by perhaps ten or twelve invited speakers, each of whom, in the ten minutes allotted to him, will touch upon the particular phase of the problem in which he is especially interested.

SETTLEMENT OF WAR CLAIMS

A recent decision by the Court of Claims of the United States, decided June 21st, 1920, in the matter of the United States Bed-

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ding Company vs. the United States shows the correctness of the position taken by a special committee of the Chamber of Commerce in its report upon the settlement of unfinished contracts undertaken in connection with the war.

A brief of the decision handed down by the Court of Claims shows the following:

The United States Bedding Company having presented a claim to the Secretary of War, or to the Board of Contract Adjustment of the War Department, claiming that the same came within the purview of the act of March 2, 1919, 40 Stat., 1272, known as the Dent Act, the Board examined the claim and the evidence adduced to support it and concluded that the relief prayed should be denied because of the failure to show that an agreement was entered into "between the claimant and some officer or agent acting under the authority, direction, or instruction of the Secretary of War" for the purposes named in the statement of the claim. The Board entered an order denying relief, and an appeal was prosecuted therefrom to the Secretary of War.

The Secretary of War, not deciding the questions presented to him, would transmit the claim to this court under the provisions of section 148 of the Judicial Code.

The Court of Claims is of opinion that the claim or matter mentioned can not be transmitted to the court because of the following considerations:

The Dent Act erects a special tribunal for the settlement of designated classes of claims. These claims are to be presented within a limited time, and the Secretary of War may adjust and pay them. His settlements are to be made on a "fair and equitable basis." These powers are possessed by virtue of the act, and except for it the claims could not be pending in the department, nor could the Secretary adjust and pay them. The purpose of the original bill, which became the Dent Act, was to "validate" certain claims, as to which no formally executed contract had been made, or because a contract had been made by some one, without authority to obligate the Government. The act not only confers powers on the Secretary, but it authorizes, in certain events, a proceeding in the Court of Claims on the petition of a dissatisfied claimant.

The court is of opinion that it should not take jurisdiction of the reference mentioned, and the papers will be returned to the Secretary of War with a copy of this opinion.

It is proper to add that this opinion is confined to Dent Act cases; and nothing herein is intended to affect questions that may arise if a claimant file his petition as provided by section 2 of the act, or file a petition invoking the general jurisdiction of the court.

LUNCHEON TO DELEGATES TO THE CONGRESS OF BRITISH CHAMBERS OF COMMERCE

The Executive Committee of the Chamber gave a luncheon on October 4th to Mr. STANLEY MACHIN, President of the London Chamber of Commerce and those accompanying him as delegates to the Congress of British Chambers of Commerce held in Canada. The following were present:

Mr. STANLEY MACHIN, President of the London Chamber of Commerce.

Mr. J. F. DARLING, C.B.E., Banker, London Joint City and Midland Bank.

The Hon. Sir THOMAS MACKENZIE, G.C.M.G., LL.D.

Mr. W. F. RUSSELL, Vice-President, Glasgow Chamber of Commerce.

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Mr. H. L. SYMONDS, Deputy Chairman of Council, London Chamber of Commerce.
Mr. A. R. ATKEY, M.P., Nottingham Chamber of Commerce.
Mr. BARTON KENT, London Chamber of Commerce.
Mr. FRANK MOORE, Leicester Chamber of Commerce.
Mr. C. B. CARRYER, Leicester Chamber of Commerce.
Mr. T. S. SHELDRAKE, *The Times*, London.
Mr. R. B. DUNWOODY, C.B.E., Secretary of the Association of British Chambers of Commerce.
Sir JAMES HILL, Chamber of Commerce, Yorkshire.
Mr. F. J. TOMPSETT, Exeter Chamber of Commerce.
Mr. E. F. DARRELL, President, British-American Chamber of Commerce in New York.
Captain H. GLOSTER ARMSTRONG, British Consul General at New York.

The following officers and members of the Executive Committee were present:

DARWIN P. KINGSLEY, President.
GEORGE F. BAKER, Vice-President.
WELDING RING, Vice-President.
WILLIAM WOODWARD, Vice-President.
IRVING T. BUSH, Chairman of Executive Committee.
WILLIAM E. PECK, Member of Executive Committee.
J. BARSTOW SMULL, Member of Executive Committee.
CHARLES L. BERNHEIMER, Member of Executive Committee.
HOWARD C. SMITH, Member of Executive Committee.
WILLIAM H. PORTER, Member of Executive Committee.
A. BARTON HEPBURN, Member of Executive Committee.
E. H. OUTERBRIDGE, Member of Executive Committee.
ALFRED E. MARLING, Member of Executive Committee.
JOHN I. WATERBURY.
CHARLES T. GWYNNE, Secretary.
JERE D. TAMBLYN, Assistant Secretary.

President KINGSLEY presided at the luncheon. A few remarks were made by Mr. STANLEY MACHIN, Mr. THOMAS MACKENZIE, Mr. IRVING T. BUSH and Mr. H. L. SYMONDS.

MEETINGS AT THE CHAMBER

In accordance with the usual custom, the Chamber several times during the summer tendered the use of its committee rooms for special meetings of associations and other public undertakings.

The Foreign Press Correspondents' Association met at the Chamber on July 9th.

A conference between CHARLES N. CHADWICK, Senator HILL of Buffalo and representatives of commercial organizations in Greater New York was held on July 22nd to consider the St. Lawrence Canal Project.

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On September 15th, a second meeting was held at the Chamber by the Secretaries of the several commercial organizations in the city to further consider the St. Lawrence Canal Project.

During the week beginning October 11th, the Chinese Consortium Conference met daily in the Executive Committee room of the Chamber.

On October 21st the Asiatic Society held its annual meeting.

The International Joint Commission held its New York City hearing on the St. Lawrence Canal Project in the Great Hall of the Chamber on October 19th, 20th and 21st.

A number of other meetings were also held at the Chamber, which are referred to in special articles of this Bulletin.

CHINESE CONSORTIUM LUNCHEON

On October 11th, the following delegates to the Chinese Consortium were guests at a luncheon given by the Executive Committee of the Chamber:

British Delegates:

Sir CHARLES ADDIS, London Manager of the Hongkong & Shanghai Banking Corporation. Director in Bank of England. An eminent authority on financial matters, particularly with reference to the Orient.

Mr. W. E. LEVESON, Adviser to Sir CHARLES ADDIS.

Mr. R. C. WITT, Counsellor to the Hongkong & Shanghai Banking Corporation.

French Delegates:

M. RENE THION DE LA CHAUME, General Manager of the Banque de l'Indo-Chine, Paris. Financial Adviser to the French Delegation on the Peace Commission. General Secretary of the Finance Section of the International Council of Economics and Finance. Delegate of the French Minister of War to the Commission Internationale de Ravitaillement. Captain of Infantry on the Staff, 1916.

M. CHARLES GEORGES PICOT, General Manager of the Credit Industrielle et Commercialle. Member of the Foreign Exchange Commission at the Ministry of Finance from April, 1918, up to present time.

M. HENRI MAZOT, Banque de l'Indo-Chine.

Japanese Delegates:

Mr. R. ICHINOMIYA, Agent of the Yokohama Specie Bank, Limited, New York.

Mr. K. TAKEUCHI, Peking representative of the Japanese Banking Group.

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Managing Committee of American Group was represented by

THOMAS W. LAMONT, J. P. Morgan & Co., New York.
JAMES A. STILLMAN, National City Bank, New York.
H. STANLEY, Guaranty Trust Co., New York.
FREDERICK W. ALLEN, Lee, Higginson & Co., New York.
ALBERT H. WIGGIN, and ROBERT I. BARR, Chase National Bank of New York.
MORTIMER L. SCHIFF, Kuhn, Loeb & Co., New York.
JOHN JAY ABBOTT, Continental & Commercial Trust and Savings Bank, Chicago.

Also in attendance:

FREDERICK W. STEVENS, Peking representative of American Group.
JEREMIAH SMITH, Jr., Counsel to Mr. LAMONT on his recent trip to the Far East.
Mr. CHARLES F. WHIGHAM, Messrs. Morgan, Grenfell & Co., London.
Mr. J. RIDGELY CARTER, Messrs. Morgan, Harjes & Co., Paris.

Officers and Members of the Executive Committee present:

DARWIN P. KINGSLEY, President.
WELDING RING, Vice-President.
ALFRED E. MARLING, Member, Executive Committee.
E. H. OUTERBRIDGE, Member, Executive Committee.
A. BARTON HEPBURN, Member, Executive Committee.
HOWARD C. SMITH, Member, Executive Committee.
CHARLES L. BERNHEIMER, Member, Executive Committee.
WILLIAM G. WILLCOX, Member, Executive Committee.
J. BARSTOW SMULL, Member, Executive Committee.
CHARLES T. GWYNNE, Secretary.
JERE D. TAMBLYN, Assistant Secretary.

PERIODICALS AVAILABLE AT THE CHAMBER OF COMMERCE LIBRARY

Government Periodicals

Congressional Record.
Daily and Consular and Trade Reports.
Financial Statement of the United States.
Market Reporter.
Monthly Crop Reporter.
Monthly Labor Review.
Monthly Summary of Foreign Commerce.
National Weather and Crop Bulletins.
Panama Canal Record.
United States Wheat Director—Report.

Commercial and Trade Journals and Publications

American and Italian Journal of Commerce.
American Bankers' Association Journal.
American Business and National Acceptance Journal.
American City.
American Export Monthly.

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American Industries.
Anglo-Italian Review (London).
Bradstreet.
Board of Trade Journal (New York Board of Trade).
Board of Trade Journal and Commercial Gazette (London).
Coal Trade Journal.
Color Trade Journal.
Commercial and Financial Chronicle.
Czechoslovak Trade Journal (Prague).
Danish Export Review (Copenhagen).
Drapers' Organizer and Dry Goods Journal (London).
Dry Goods and Apparel.
Eastern Commerce, Trade Journal of the Far East (Yokohama).
Economic World.
Engravers' Bulletin.
Export American Industries.
Export Trade and Exporters' Review.
Far Eastern Republic.
Foot Wear Organizer and Shoe and Leather Trade Export Journal (London).
Harbor and Shipping (Canada)
Imperial Commerce and Affairs (London).
International Trade Monthly
Japan.
The Japan Chronicle (Kobe).
The Japan Magazine (Tokyo).
Japanese American Commercial.
Japanese Silk (Yokohama).
Law and Labor.
Levant American Commercial Review.
Marine Journal.
Marine News.
Martime Exchange.
Mining and Oil Bulletin.
Mining Congress Journal.
Monthly Trade Export, Spanish American Mercantile Agency.
National Electric Light Association Bulletin.
National Municipal Review.
Nauticus.
New York Maritime Register.
Ohio River and Inland Waterways.
The Organizer (London).
Pan-American Review.
Pigott's Bulletin for Export Shippers.
Scandinavian Trade Outlook.
Shipping.
Steam.
Warm Air Heating and Sheet Metal Journal.
Western Canner and Packer.

Bank Publications

American Exchange National Bank (New York).
Banco Mercantil Americano de Peru (Lima).
Banca Italiana di Scoto (Rome).
Chase National Bank (New York).
Federal Reserve Bank (New York).
Federal Reserve Bank (Chicago).
First National Bank (Boston).
First National Bank (New York).
Guaranty Trust Company (New York).
Irving National Bank (New York).
Liverpool and Martins', Ltd. (Liverpool).
London Joint City and Midland Bank (London).
Mechanics and Metals National Bank (New York).
Mercantile Bank of the Americas (New York).
National Bank of Seattle.
National Bank of Commerce (New York).
National City Bank (New York).
Standard Bank of South Africa (Cape Town).
Swiss Bank Corporation (in French).

Publications Giving General Business Conditions

Acceptance Bulletin of the American Acceptance Council.
Agricultural and Industrial Progress in Canada (Montreal).
Bulletin of the National Association of Manufacturers.
Business Conditions in the Argentine (Buenos Aires).
Commercial Bulletin of the Guayaquil Market (Guayaquil, Ecuador).
Labor Market Bulletin of the New York State Industrial Commission.
Weekly Bulletin of the American Manufacturers' Export Association.

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Foreign Language Periodicals

FRENCH:
L'Economist d'Orient (Constantinople).
L'Epicier Suisse (Geneva).
Le Phare, Exportation, Importation (Paris).
La Revanche Commerciale (Paris).
Revue Commerciale Internacionale Industrie Chimique (Belgium).
La Revue Produits Chimiques (Paris).
SPANISH AND PORTUGUESE:
Boletin Minero, Organo del Departamento de Minas (Mexico).
El Comercio.
Comercio Internacional (Guayaquil).
Los Estados Unidos (Barcelona).
La Hacienda.

Chambers of Commerce Reports and Bulletins

Foreign Language

DUTCH:
Soerabaja, Java.
FRENCH:
Cette, France.
Dunkerque, France.
French in Switzerland (Geneva).
French in Smyrna.
French in Uruguay.
Lausanne, Switzerland.
Mersine, Turkey in Asia.
Paris, France.
Region of Fes, France.
Swiss in France, Paris, France.
ITALIAN:
Genoa, Italy.
Torino, Italy.
Trieste, Italy.
Varese, Italy.
GREEK:
Alexandria, Egypt.
Saloniki, Turkey.
SPANISH AND PORTUGUESE:
Barcelona, Spain.
Buenos Aires, Argentine.
Caracas, Venezuela.
Chamber of Commerce of Mexico, Mexico.
Chihuahua, Mexico.
Cuba.
Hermosillo, Mexico.
Juarez, Mexico.
Madrid, Spain.
Merida, Mexico.
Monterrey, Mexico.
Para, Brazil.
Piura, Peru.
Puebla, Mexico.

English

AFRICA (SOUTH):
Association of Chambers of Commerce.
Cape Town.
AUSTRALIA:
Adelaide.
Melbourne.
CANADA:
Brantford.
East British Columbia, Associated Boards of Trade.
Toronto.
CHINA:
American Chamber in Shanghai.
Hongkong General Chamber of Commerce.
Shanghai General Chamber of Commerce.
ENGLAND:
American Chamber in England (London).
Association of British Chambers of Commerce.
Bristol.
Cleckheaton and Spenborough.
Edinburgh and Leith.
Liverpool.
London.
Manchester.
Northampton.

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FRANCE:
American Chamber in Paris.
GERMANY:
American Association of Commerce and Trade.
INDIA:
Bengal.
ITALY:
American Chamber for Italy.
JAPAN:
Yokohama.
Yokohama and Tokyo Board of Trade.
LEVANT:
American Chamber for the Levant.
MEXICO:
American Chamber (Tampico).
NEW ZEALAND:
Auckland.
Wellington.
PORTUGAL:
British Chamber in Portugal.
SOUTH AND CENTRAL AMERICA:
American Chamber for Brazil (Rio de Janeiro).
American Chamber in Colombia.
Chamber of Commerce of the United States in the Argentine (Buenos Aires).
UNITED STATES:
Chamber of Commerce of the United States.

Foreign Chambers in the United States

American Norwegian Chamber of Commerce.
American Russian Chamber of Commerce.
Belgian Chamber of Commerce in the United States (New York).
Italian Chamber of Commerce in New York.
Japanese Chamber of Commerce in San Francisco.
Swedish-American Chamber of Commerce (New York).

Chambers of Commerce by States

ALABAMA: Birmingham, Birmingham Civic Association.
CALIFORNIA: Los Angeles, Oakland, San Francisco.
COLORADO: Denver.
CONNECTICUT: Bridgeport, Hartford.
DELAWARE: Wilmington.
FLORIDA: Tampa.
GEORGIA: Atlanta, Carroll.
ILLINOIS: Chicago.
INDIANA: Evansville Chamber of Commerce, Evansville Manufacturers' Association, South Bend.
IOWA: Des Moines.
KANSAS: Kansas City.
LOUISIANA: New Orleans, Shreveport.
MARYLAND: Baltimore.
MASSACHUSETTS: Boston, Fall River, Springfield, Worcester.
MICHIGAN: Detroit, Flint, Houghton, Jackson, Kalamazoo.
MINNESOTA: Minneapolis Chamber of Commerce, Minneapolis Civic and Commerce Association, Saint Paul.
MISSOURI: Kansas City, St. Louis.
NEBRASKA: Norfolk, Omaha.
NEW JERSEY: Atlantic City, Camden.
NEW YORK: Auburn, Brooklyn, Buffalo, Gloversville, Hudson, Little Falls, New York City: Bronx Board of Trade, Jamaica, Queensborough; Niagara Falls, Oneida, Rochester, Syracuse.
OHIO: Canton, Cincinnati, Cleveland, Columbus, Lakewood, Toledo, Zanesville.
OKLAHOMA: Oklahoma City.
OREGON: Portland.
PENNSYLVANIA: Harrisburg, Johnstown, McKeesport, Northeastern Board of Trade, Philadelphia Board of Trade, Philadelphia Chamber of Commerce, Pittsburgh, Scranton, State Chamber of Commerce.
RHODE ISLAND: Providence.
TENNESSEE: Memphis.
TEXAS: San Antonio.
VIRGINIA: Richmond.
WASHINGTON: Seattle.
WEST VIRGINIA: Wheeling.
WISCONSIN: Fond du Lac, Madison, Milwaukee.

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MONTHLY BULLETIN

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CHAMBER OF COMMERCE
OF THE STATE OF NEW YORK
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A regular meeting of the Chamber of Commerce is held the first Thursday of every month except July, August and September.

The Executive Committee meets regularly on the Tuesdays of the weeks preceding the regular meetings of the Chamber; and also on the third Tuesdays of June and August.

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BULLETIN
OF THE
CHAMBER OF COMMERCE
OF THE
STATE OF NEW YORK

NOVEMBER 1920

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CANCELLATIONS

The following is a summary of letters received from Secretaries or other officials of leading trade associations throughout the United States in regard to an inquiry made by the New York Chamber of Commerce upon cancellations. Each association was asked how the number and volume of cancellations compared with former years; and secondly, whether cancellations were a custom in the trade and looked upon as allowable if the buyer so elected.

The collection of this data on cancellations was made upon request of the Chamber's Committee on Finance and Currency. This Committee has been studying the subject and anticipates making a report thereon at the December meeting of the Chamber.

The general conclusion to be drawn from the reports from different trades is that cancellations are in a far greater volume this year than ever before. It further appears that in most trades cancellations are considered allowable, providing the buyer does not abuse the custom of the trade in this particular. The tendency, however, is for sellers, working through their Trade Association, to develop a uniform contract of sale, aimed to wipe out the practice of cancellations at the election of the buyer. Even in trades where cancellations are not looked upon as allowable, sellers frequently accept them rather than have a serious dispute with the buyer and possibly suffer the loss of his patronage. Still, in recent years, sellers are being less influenced by this consideration, and through their Trade Association the sellers are

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able to stand together upon cancellation policies, and to make it difficult for any buyer with a reputation of unfair dealings to place future orders with members of the sellers' association.

ARCHITECTURAL IRON AND BRONZE, The A. I. & B. Mfrs.

Cancellations of work in this industry are very infrequent and are allowed only for extraordinary reasons, such as a stoppage of the building in which this work is to go, or unreasonable delay in its completion, in which case the contract would be cancelled on the terms of the bronze and iron manufacturer. This must necessarily be made a rule, as almost all work in our line is made on special order. There have been practically no cancellations of work in recent months.

ASPHALT BLOCKS, National Association of A. B. Manufacturers

In this industry no such custom has ever prevailed. Cancellations by buyers are practically unknown.

AUTOMOTIVE INDUSTRY, Motor and Accessory Manufacturers' Association

The automotive industry is in a peculiarly fortunate position at the present time on account of the broad understanding and spirit of harmonious co-operation which exists between its two principal points of contact—the National Automobile Chamber of Commerce, representing the car and truck makers, and the Motor and Accessory Manufacturers Association, representing the makers of parts and accessories therefor. It is, of course, true that in the rapid slowing up of merchandising in this industry during the past few weeks it has been necessary for manufacturers to hold up and in some instances cancel their orders. Due, however, to the existing relations betwen our two Associations, these readjustments are in general being made in an orderly manner.

BOILERS, American Boiler Manufacturers' Association

A number of concerns manufacturing boilers have received cancellations.

BOXES, Folding Box Manufacturers' National Association

Our products are made to order by contract, and after a contract is once placed with a member of this Association it can only be cancelled by mutual consent and under condition that all expense incurred by the manufacturer under the terms of the contract is to be fully paid for by the buyer before any cancellation can take place.

BOXES (CORRUGATED AND SOLID FIBRE), The Container Club

While it is the custom among some of our members to execute contracts with their customers, there has not been a very strict rule against cancellation of these contracts. There is a tendency on the part of buyers to reduce their specifications for shipment on their contracts, but very few have cancelled. In volume, the cancellations are, perhaps, 4 per cent. of the sales.

BOXES (WOOD), National Association of Box Manufacturers

There has been very little complaint in the wood box and shook industry on cancellations of orders. Contracts usually provide for deliveries "as required."

BRICK, Common Brick Manufacturers' Association

In our industry we are not greatly troubled by cancellation of orders. With rare exceptions the material is purchased by the contractor, and he buys only when he has secured a contract.

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BRICK, Face Brick Dealers Association

The Face Brick Dealers' industry has experienced perhaps less difficulty with cancellations than any other line of the building trade. This is perhaps traceable to the fact that it has been impossible to secure from the manufacturers quotations that were guaranteed for any period of time, and that has made it necessary for the dealers in turn to make prices only on business placed for immediate delivery.

BRICKS, National Brick Manufacturers' Association

As a rule, brick and tile are not ordered or contracted for until the operation has been determined upon and provided for, so that it is very seldom that an order is cancelled after it is once given.

CLOTHING (WOMEN), Dress and Waist Manufacturers' Ass'n

There seems to be an appreciable increase in the number of cancellations received by, and returns of merchandise made to, members of this Association this fall. Cancellations are not a custom in this trade, and are not looked upon as allowable, but, nevertheless, there are numerous cancellations, and some manufacturers do accept these and also accept returns of merchandise made to them rather than raise any issue with their customers. There is a large number of manufacturers, however, who will not accept cancellations nor returns. It is doubtful if any concerted mode of procedure with reference to returns and cancellations can be agreed upon as long as many manufacturers would rather accept these than lose an account.

CLOTHING, International Association of Garment Manufacturers

So far as number and volume of cancellations of purchases by buyers is concerned, the general impression is that both number and volume are far in excess of any previous period. By no means are cancellations looked upon as allowable in our trade. Contracts are held to be inviolable. This Association stands firmly on the platform that not only should our members insist upon their customers taking commitments, but that they should, in their dealings with sellers, themselves live up to their contracts even at a loss.

CLOTHING, National Association of Clothiers

Cancellations have always been known in our industry, the manufacturer receiving cancellations each season and accepting them, but the last two seasons they have been very menacing to the industry, and nothing up to this time has been done to do away with the evil.

DRUGS, American Drug Manufacturers' Association

An answer to a questionnaire brought forth the fact that the drug industry as a whole is very little affected by the cancellation of orders.

FOOD, National Pickle Packers' Association

We have been accepting cancellations in our organization. Our contracts do not permit of cancellations but, in spite of this fact, a great many of the jobbers have simply refused to take the goods, regardless of their contract.

FRUIT, Apple Growers' Association

We have had very few cancellations by buyers of our apples, and the number of cancellations is less than in former years. In this line of business we are up against a question of supply and demand, and although we dislike very much to acknowledge it, it is a practice to allow customers to cancel any time prior to shipment, providing his purchases are not something unusual in the way of variety, grade or size.

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FRUIT, International Apple Shippers' Association

Fresh fruits and vegetables are not sold very long in advance. In fact, there are no future or advance sales in most of our lines. In a large percentage of cases the crops are not sold until nearly matured or even after maturity. For this reason there are not the cancellations prevailing which exist possibly in some of the other lines. Then, too, if a party sells in advance he is usually protected by a sufficient deposit. Our business is a cash business. Goods are often either sold with draft attached to the bill of lading or, if billed open, a draft is immediately drawn for the purchase price or a check returned within not to exceed two weeks.

FRUIT, Western Fruit Jobbers' Association

This practice does not appear to have increased as a result of financial conditions. Fruits and vegetables being food products of a perishable nature, there has grown up a code of rules regulating trade, which, considered in connection with the fact that the turnover is relatively greater in comparison to capital than in probably any other business, operates to prevent such abuses.

FURNITURE, Interstate Furniture Dealers' Association

In the past, except for extreme reasons, cancellations were very rare, but during the past two years the furniture trade, in common with other lines of business, has gotten into the habit of placing far more orders than they really require. When a dealer is loaded up with goods he is bound to cancel his order. This has been a great loss to a large number of factories, but it is difficult to see how it could be avoided under the circumstances. The shower of cancellations is now pretty well past.

FURNITURE, National Alliance of Case Goods Association

The furniture manufacturers have been subject to more cancellations during the last year than ever before in their existence. This is the result of over-buying and over-selling because of the excessive demand during 1919. It has been the custom in the furniture industry for manufacturers to accept cancellations from their customers. The customers have cancelled even after goods have been shipped, and have refused to accept goods, in many instances, although they were shipped in good faith without any advice from the retailer that they were not wanted.

FURS, Associated Fur Manufacturers

As a general rule, cancellations do not play a very large part in our experience, but during the present year they have been extremely heavy. No statistical record of cancellations is available, but apparently never before in the history of the industry has this evil attained anything approaching its present magnitude. The whole subject is part and parcel of the readjustment of prices, and while it gives us great concern, it is probably merely the symptom of a temporary condition.

GEAR MANUFACTURERS, American Gear Manufacturers' Association

The greatest factor in stabilizing business is business honor. For years the textile industry has been subjected to a great lack of this important article, and it is beginning to creep into other industries. When contracts were made on a rising market, nearly every purchaser held his seller to the contract, regardless of increased costs of material and labor. Now the position is reversed, and every buyer should carefully and consistently keep his contract in force with his seller, even though it may mean a loss to himself. This will be the main factor in stabilizing business.

GLASS, Flint and Lime Glass Manufacturers

Cancellations have been more numerous in former years. They are principally by small dealers, but not confined to same. Unless work has been begun on the contract the cancellations are allowed and no effort is made to hold the contract inviolable.

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HARDWARE SPECIALTIES

There appear to be a great many more requests for cancellations of orders at the present time than at any particular time in the past several years. Cancellations, as a rule, are only granted where a credit question is involved, or where the mutual interests of both parties are served by cancellations. While there still remains an apparent disposition on the part of buyers to consider a contract solely made for their benefit and cancellable at will, there is a growing tendency on the part of sellers to consider contracts inviolable. A great many trades have been very careless in the form in which their orders were taken and latterly have been giving careful attention to this subject, with the result that most orders are now in such form as to constitute an enforceable contract. In some lines of industry this reform has been put upon a very sound and permanent basis, and in practically all lines of industry, within our knowledge, there is a growing tendency to cure the evil.

HATS (STRAW), Straw Hatters' Association

So far as the straw hat manufacturing industry is concerned, until this year cancellations were so negligible that it has been customary for manufacturers to accept them if the merchandise had not been started in process of manufacture. This year cancellations have been very heavy, and while it is the policy of some houses to accept such cancellations, even though they be so much greater in extent, other houses insist that the orders placed on contracts must be upheld.

HAY, National Hay Association

There are probably not as many cancellations or violations of contracts this crop year as there were the last. Cancellations, in this trade, happen quite frequently, but it is owing to the nature of the hay business.

HIDES, National Hide Dealers' Association

Hide purchases betwen dealers and packers on one side, and tanners on the other, have always been considered inviolable. It must be said to the credit of the tanning industry, that very few cases of contract breaking have occurred or even been attempted, and, while the severe declines have made some tanners supercritical, a number of differences have been arbitrated. The breaking of contracts in years past usually entailed a law suit.

HIDES, WOOL, FURS, Etc.

Our business is practically done on a spot cash basis. In some cases, hides, wool, etc., are contracted, and we know of a great many cancellations. Several large Eastern wool buyers contracted wool on the sheep's back as early as last February and March and refused to accept the wool at shearing time. A few cancellations on hide contracts have been brought to our attention, but it is not customary for dealers to accept these cancellations.

IRON AND STEEL, American Iron and Steel Institute

The cancellation of contracts has usually been allowed in the finished steel lines as a matter of policy.

IRON AND STEEL, National Association of Steel and Tin Plate Manufacturers

Contracts are certainly held inviolable. Numerous, in fact heavy, cancellations have been requested, but except in isolated cases, they have been refused. The entire Association is standing as a whole for contract enforcement, and will continue to do so. It used to be that buyers would place orders on an advancing market and take all the material ordered, but in case the market should fall, they immediately got from under and cancelled their orders. This was just a plain form of gambling with the manufacturers' money, with nothing to lose themselves. This Association eliminated this vicious practice from the industry four years ago, by advocating a uniform contract, one binding to buyer and seller alike.

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JEWELRY, Manufacturing Jewelers Board of Trade

Cancellations during 1920 have amounted to more both in number and amount than in former years. The manufacturing jewelers generally have accepted these cancellations provided the goods ordered were not manufactured. In cases where goods ordered have been manufactured in whole or in part, it has been the custom to request the buyer to accept the merchandise with a long dating, but cancellations are not the custom in the jewelry trade, and in normal times the manufacturer generally compels the buyer to live up to his contract.

KNIT GOODS, Knit Goods Manufacturers' Association of America

Our industry is suffering in this regard to as great a degree, we believe, as any other phase of business. We do not consider that cancellations are a custom or allowable. A number of our members are suing their customers who cancel. In summing up, we believe that our present banking system is founded on the sanctity of a contract, and on the one proposition that a sale is a sale and not a quotation.

LEATHER, National Leather and Shoe Finders' Association

In our line of trade there have been numerous cancellations of purchases by buyers. At present they are very much larger in volume than at any other time in the history of this Association. Usually we have very little of this in our trade, and it is looked upon with disfavor by the manufacturers and tanners.

LUMBER, American Hardwood Manufacturers' Association

There has always been a large number of cancellations by buyers of hardwood lumber during periods of depression or declining prices and we are just now going through such a period. This practice really amounts to a great evil in the industry, although we want to be perfectly fair in saying that there are a number of buyers who conscientiously live up to their purchase contracts. Nevertheless, there seems to be a large number of buyers who feel that it is proper on the declining market to find some reason for cancelling or declining to accept the material. Such purchasers argue that on a rising market they are manufacturing the raw material into finished goods on the basis of the purchase contract and that they therefore do not profit by the advance in prices. This argument, of course, has some merit, but can not be wholly true, for it is a fact that the price of the finished product advances with the increase in the cost of raw materials and labor. Such buyers will argue that on a declining market they should not be expected to take the material because they can buy it from another source at a lower price and they should not be expected to stand a loss in the cost of raw materials or that their customers have cancelled orders for the finished product, or that they do not need the material. It happens that in the hardwood industry that it is only in extreme cases that the producer will go to court to force the compliance with a contract, for they dislike very much to engage in a litigation of this kind. But there are some instances in which suits have been brought for damages for breaching a contract.

LUMBER, American Walnut Manufacturers' Association

There has been some tendency all along the line to cancel orders placed at the high prices of last spring. There are probably much fewer cancellations among our members than in the trade at large.

LUMBER, California Redwood Association

We are advised that there have been considerably more cancellations of lumber orders during the last six months than for a number of years. While some of them have been for a reasonable cause, many have been unjustified. It would seem that orders placed for shipment in good faith and accepted by the mills should be accepted and paid for upon a declining market in exactly the same way that they would be upon an advancing market.

LUMBER, Michigan Hardwood Manufacturers' Association

There have not been many cancellations up to the present time. At present our members show a considerable amount of stock sold but not shipped, it appearing that the consignees have held up shipping until a later date for various reasons, among them no market for their product.

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LUMBER, Mountain Lumber Manufacturers' Association (British Columbia)

Prior to increase in freight rates coming into effect in this territory, namely, September 14th last, there were but few cancellations of orders. Rate increases had the effect of checking the small amount of buying and a certain number of unshipped orders were cancelled owing to rate increase and refusal of shippers to absorb same. The number of cancellations owing to cause mentioned were greater than usual. It seems to be the custom in our trade for buyers to cancel orders on a falling market and to insist on shipment on a rising market, and in the past lumber manufacturers as a whole have accepted such cancellations and likewise have filled all orders, if possible to do so, regardless of upward trend of market.

LUMBER, Southern Pine Association

A statement showing the extent to which the members of the Southern Pine Association have accepted cancellations since January 1st, 1920, shows these aggregate 135 million feet of lumber, represented by more than 6,000 cars. While this is a very small proportion of the business done by our mills, the cancellations accepted by them have been a great deal more than in previous years. It has been the custom of the mills to accept cancellations of orders except for special stock which they were obliged to manufacture to order, and with the declining value of our product, purchasers have rather taken advantage of this privilege. It is entirely probable that a considerable portion of the business represented by these cancellations was replaced with other manufacturers at reduced prices.

OIL, National Petroleum Association

Cancellations are infrequent and usually for a specific rather than a general reason, as the demand for petroleum products, as a general thing, has exceeded the supply.

OPTICAL GOODS, Optical Manufacturers' Association

Cancellations in this industry have not been very great, although during the summer there was a greater demand that orders be cancelled than the industry has experienced for some years. The policy of the members of this Association is very firm against cancellations if goods have been put into process. During the past summer members were lenient in accepting cancellations for orders which had not been put into process because they did not wish to overstock the jobber who was already heavily stocked.

PAINT, Paint Manufacturers' Association

Cancellations of purchases in the paint industry are very few and far between. The practice is looked upon as unfair, and demoralizing, and the tendency among sellers is, I think, rather to extend the time of delivery, if absolutely necessary, than to permit cancellations.

POTTERY, Sanitary Potters' Association

Up to the present time cancellations that have been issued have been very few. Quite a number of the potters who are members of our Association have received notices of cancellations on orders, but due to the fact that the goods were in process of manufacture and could not be held back, a great many of the cancellations asked for were not allowed. Where it could be done, of course, it was agreed to, but where the goods were in process, it was generally understood, and is generally known in the trade that the goods ordered must be taken.

RICE, Rice Millers' Association

Practically all of our business is done on the basis of our uniform Rice Millers' Association Contract, the terms of which are mutually agreed upon by a committee from our Association and a committee from the National Wholesale Grocers Association. In practically all cases all shippers of rice adhere strictly to the terms of a contract, and trades are made under its rules. There is a tendency among the buyers to reject shipments and cancel contracts to a greater degree this year than any former year during recent times. The number of such voluntary cancellations is larger than in former years. Cancellations are not the custom in our trade, and

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are not allowable at the election or the option of the buyer, but on the contrary, are considered inviolable; and when one or the other of the contracting parties attempts to lie down on the contract or any of its provisions, either a voluntary or an ex-parte arbitration is held, and the findings from such an arbitration are made the basis for a suit at law.

SHOES, Brockton Shoe Manufacturers' Association

It is evident that there has been an appreciable increase in the number of cancellations. They are not an accepted custom by our manufacturers and are not allowed at the option of the buyer, but the unsettled state of business of late has forced some disagreeable conditions requiring diplomacy.

SHOES, Haverhill Shoe Manufacturers' Association

The shoe trade under normal conditions is not seriously disturbed by cancellations. But when a shoe of fancy pattern or stock suddenly ceases to be "good" we have at times been rather seriously hurt by cancellations. A drop in the market brings the same result. Contracts in the shoe trade are not held inviolable. But under normal conditions a customer who proves to be unprofitable because of his returns or cancellations or both is no longer desired by the manufacturer.

SHOES, New England Shoe and Leather Association

Cancellations in the boot and shoe industry since the present period of business depresion set in have been very abnormal, not only in the retail trade but in the wholesale branch, and there also have been considerable cancellations of leather purchased on the part of shoe manufacturers. However, it is understood that comparatively few tanners have cancelled purchases of hides and skins. Cancellation has greatly embarrassed many concerns, particularly those with small capital. Ordinarily it has been the practice among shoe manufacturers and wholesalers to permit a certain percentage of cancellations, although there are some concerns that absolutely refuse to accept them. The National Association, in co-operation with the National Shoe Retailers' Association and the National Shoe Wholesalers' Association, have established a Bureau for the adjustment of cancellations.

SILK, Silk Association

The practice had grown to such a great extent that some six months ago a Bureau on Contracts was formed as one of the Association activities, which included as members most of the prominent concerns in the silk manufacturing field. Under the agreement between the subscribers, no manufacturer was permitted to cancel a contract, give rebates or in any way change the terms until the matter had been acted upon by the Board of Directors of the Bureau and consent given; and such consent was only given for definite inability on the part of the buyer to perform for financial reasons, or where it was proved that the manufacturer was at fault. The result was that attempts to cancel, which on the occasion of the first serious break in manufactured merchandise values had been exceedingly numerous, grew less and less, and it became quite evident that concerted action on the part of manufacturers had the beneficial effect of compelling the buyer to accept deliveries which would probably never have been accepted otherwise.

SILVERWARE, Hollow Ware Manufacturers' Bureau

Owing to the shortage of silverware all over the country at the present time, there are few cancellations of orders, and where cancellations are received they are generally for small balances, as all manufacturers have been overcrowded with business and have not been shipping orders promptly. We have no rule as regards cancellations, and in fact our Bureau makes no rules for its members to go by, each member using his best judgment as to how his business can be conducted to best advantage. If the customer who cancelled was pressed very hard, the manufacturer would lose future business. So the general course is for manufacturers to accept cancellations, and if busy, take the goods from the order cancelled and apply them to other orders. It is generally considered this is a much better way than trying to force customers to take goods they do not desire.

STOVES, National Association of Stove Manufacturers

The stove manufacturers have not been affected to any great extent by cancellation of orders. Most of the manufacturers have a clause printed on their order blanks to the effect that the order is not subject to cancellation.

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A regular monthly meeting of the Chamber of Commerce was held in the Hall of the Chamber on Thursday, November 4, 1920, at 12 o'clock, noon.

Present

DARWIN P. KINGSLEY, *President*
WELDING RING, *Vice-President*
CHARLES T. GWYNNE, Secretary

and three hundred and thirty-three other members of the Chamber.

S. DAVIES WARFIELD, Esquire, President of the National Association of Owners of Railroad Securities, and President of the Continental Trust Company of Baltimore; the Honorable CHESTER B. LORD, the Honorable HERBERT L. BRIDGMAN, the Honorable WILLIAM BONDY and the Honorable CHARLES B. ALEXANDER of the State Board of Regents, were also present and occupied seats on the right and left of the President.

The minutes of the meeting of October 7 were read and approved.

NOMINATIONS FOR MEMBERSHIP

IRVING T. BUSH, Chairman of the Executive Committee, reported the following candidates for membership and recommended their election:

For Resident Members

Candidates	*Nominated by*	*Seconded by*
HENRY A. E. CHANDLER	JAMES S. ALEXANDER	HERBERT P. HOWELL
BRICE P. DISQUE	CHARLES A. RICHARDS	RICHARD P. TINSLEY
RICHARD C. HARRISON	R. A. C. SMITH	CHARLES T. GWYNNE
SAKIO IMAMURA	DARWIN P. KINGSLEY	R. ICHINOMYA

ELIHU C. CHURCH and GEORGE E. MOLLESON were appointed tellers and a vote was taken which resulted in the election of the candidates for membership in the Chamber.

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TELEPHONE SERVICE IN NEW YORK CITY

DELOS W. COOKE, Chairman of the Committee on Internal Trade and Improvements, offered the following report which was unanimously adopted:

To the Chamber of Commerce:

It is a matter of common knowledge that the telephone service in New York City is not and has not been for some time equal to its former standard and that a great deal of dissatisfaction exists, especially among the many applicants for the installation of new or additional services who find the Company unable to supply the same within a reasonable time.

Many of the causes for this are no doubt similar to those from which large business in general has suffered as a result of the war conditions.

The telephone service is so universal in its scope and so vital to the needs of both business and individual interests that its loss of efficiency and inability to promptly meet the constantly increasing demand for additional service naturally results in widespread criticism, which has recently been accentuated by the request of the Telephone Company for an increase in rates.

While your Committee on Internal Trade and Improvements has had this matter before it for some time, it has not been able to make an investigation of the matter in all its phases but has given particular attention to the great need which exists for an improved and enlarged service. It is convinced that the situation is so acute that it believes this Chamber should urge upon the Public Service Commission, in the examination which it is now making of the facts as affecting the application of the Telephone Company, that the fullest consideration be given to the existing conditions which may possibly make higher rates necessary to accomplish the restoration of the telephone service to its former excellence.

Therefore, the following resolution is offered for your consideration and adoption:

Resolved, That the Chamber of Commerce of the State of New York respectfully requests that the Public Service Commission of the Second District, in the investigation now under way of the application of the New York Telephone Company for permission to increase its rates, give fullest consideration to the following:

(1) The extent to which increased rates may be necessary in order to enable the Telephone Company to restore its service to the highest possible standard of efficiency, and

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(2) That the Company's past record of excellent service, as well as public necessity, should be a justification for according it special consideration at this time.

Respectfully submitted,

DELOS W. COOKE, *Chairman*
FRANCIS H. SISSON
WILLIAM MCCARROLL
BURNS D. CALDWELL
MERCER P. MOSELEY

Of the Committee on Internal Trade and Improvements.

NEW YORK, *November 1, 1920.*

FILING OF SHIP CHARTERS OPPOSED

J. BARSTOW SMULL, Chairman of the Committee on the Harbor and Shipping, presented the following report and moved its adoption:

To the Chamber of Commerce:

On October 1st a regulation of the United States Shipping Board became effective, reading as follows:

"In order to accomplish further the purpose of the new Merchant Marine Act, approved by Congress June 5th, 1920, the United States Shipping Board has adopted a new ruling requiring copies of all charters or contracts of affreightments made on all American and foreign vessels to be filed with the Chartering Executive of the United States Shipping Board, 45 Broadway, New York City."

Through co-operation with the Customs Division of the Treasury Department vessels operating under charters will not be allowed to clear unless at the time of application for clearance papers, there is presented a certificate of the Shipping Board showing the necessary filing has been accomplished. The new regulation applies to "steam and sail vessels on which there are time or trip charters made, such vessels leaving continental United States ports. General cargo and passenger vessels, those in ballast and those carrying cargo for owners' account, are not subject to the regulation."

Your Committee on the Harbor and Shipping is opposed to this interference in times of peace with private business matters. Contracts and charters are of a private character, and the requirement that they be filed with a Federal body is contrary to the foundation of our Government which is based on the principles of individualism, and not those of socialism. Ocean shipping is not a monopoly or to be compared with our public service cor-

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porations like railway, telegraph and telephone systems. Ocean shipping is open to everyone and to all nations.

The United States is aiming to maintain its position in foreign trade and to create a permanent merchant marine. Government regulations which impede or delay Americans in competition with other nations for foreign trade should be avoided. Furthermore, it is not desirable to impose restrictions which are of doubtful utility and which are annoying to foreigners conducting business with this country. In international trade, the consequence generally following is the loss of much business.

Your Committee is opposed to any Government control which makes possible a reign of discretion and individual judgment on the part of Government officials in the regulation of shipping. It believes that Governmental commissions cannot possibly understand business better than those who conduct it.

Therefore, the following resolution is offered for your adoption:

Resolved, That the Chamber of Commerce of the State of New York opposes the regulation requiring the filing of ship charters because it is contrary to the institutions of a free country and to fundamental principles of success in foreign trade and shipping; and be it further

Resolved, That copies of this report and resolution be sent to members of the Shipping Board and other Government officials interested.

Respectfully submitted,

J. BARSTOW SMULL, *Chairman*
JOSEPH T. LILLY
DAVID T. WARDEN
ROBERT G. MORAN
JOHN F. WALLACE
MARCUS H. TRACY

Of the Committee on the Harbor and Shipping

NEW YORK, *November 1, 1920.*

The report was adopted unanimously.

SETTLEMENT OF INDUSTRIAL DISPUTES

R. FULTON CUTTING, Chairman of the Special Committee on Industrial Problems and Relations, presented the following report:

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To the Chamber of Commerce:

The Committee on Industrial Problems and Relations begs to report that in its judgment the continued prevalence of strikes and industrial conflicts and the serious economic losses thereby involved call for some authoritative method of enlisting public opinion in the settlement of such disputes. Such a method was unanimously proposed by the President's Industrial Conference in its report of March 6th, 1920. Intended for National service, it can readily be adapted to State Government.

The method in brief as provided for the Nation is as follows: The parties to the dispute may voluntarily submit their differences for settlement to a Board known as a Regional Adjustment Conference. This Board is presided over by a trained Government official who acts as a conciliator. If a unanimous agreement is reached by this Board its decision is final.

If the Regional Conference fails to agree unanimously, the matter, with certain restrictions, goes under the agreement of submission to a National Industrial Board or to an umpire, if the parties at issue prefer. The National Board shall act as a Board of Appeal on questions of wages, hours and working conditions which cannot be adjusted by a Regional Adjustment Conference and may act on the other questions submitted by the parties to the dispute and upon which they have not been able to agree in the Regional Conference, except questions of policy, such as the "closed" or "open" shop. In such case it shall act by such vote, unanimous or otherwise, as the submission shall specify. In case it is unable to reach a determination it will make and cause to be published a majority and minority report.

The submission to the Regional Adjustment Conference carries with it the agreement by both parties that there shall be no interference with production pending the process of adjustment.

If the parties, or either of them, refuse to submit their dispute to the process of the plan of adjustment, a Regional Board of Inquiry is formed by the Regional Chairman. This Board has the right, under proper safeguards, to subpoena witnesses and records, and the duty of publishing its findings as a guide to public opinion. The plan involves no penalties other than those imposed by public opinion. It does not impose compulsory arbitration. It does not deny the right to strike. It does not submit to arbitration the policy of the "closed" or "open" shop. The whole proposition employs no legal authority except the right of inquiry. *Its basic idea is stimulation to settlement of differences by the parties in conflict and the enlistment of public opinion toward promoting that method of settlement.* Believing that this proposed plan for the settlement of industrial disputes is a long step forward in the direction of industrial peace, your Committee proposes the following resolution:

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Resolved, That the Chamber of Commerce of the State of New York appeals to the Legislature of the State of New York to enact legislation to put into operation a plan for the settlement of industrial disputes in the State of New York similar to that recommended for the Nation by the President's Industrial Conference in its report of March 6th, 1920.

Respectfully submitted,

R. FULTON CUTTING, *Chairman*
ANSON W. BURCHARD
OTTO M. EIDLITZ
JOHN T. PRATT
WILLIAM L. SAUNDERS
Special Committee on Industrial Problems and Relations.

NEW YORK, *October 20, 1920.*

Mr. CUTTING.—Now, may I add, sir, that while it was hoped that this proposition should be taken up nationally, Congress was in session for a number of months after this report was made and there does not seem to be any reasonable prospect of any action by the Congress which will meet in December, and it is therefore proposed that it shall be presented to the State authorities, where there seems to be a little better prospect of some action. I move the adoption of the report.

Mr. MARLING asked whether the resolution offered by Mr. CUTTING was for legislation limited to the State of New York.

Mr. CUTTING.—The resolution is intended to cover that exact point, to have a whole and complete system for the State just as is proposed for the Nation, so that the State itself will have its court of appeals, if I might so call it, in the local adjustment board.

Mr. MARLING then stated that if that was the meaning of the resolution he would heartily support it.

Mr. CUTTING.—That is the meaning of the resolution, to have one complete body in this State itself, similar to that which would have been organized in the nation at large.

ALFRED R. WHITNEY, JR.—If there is a State body, a corporation which is employing in several States is likely to get into trouble, whereas, if there is a federal board of adjustment, a

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question can be handled as a whole which involves that corporation and its employees in different States.

WILLIAM L. SAUNDERS.—Mr. Chairman, there is no intention in this report to do away with the object of the federal plan. It is mainly to help along the federal plan by starting it in the State of New York.

LEONOR F. LOREE.—Mr. Chairman, I would like to ask Mr. CUTTING whether his committee would be willing to further consider the question with a view to treating not so much the symptoms but the underlying trouble itself? My objection to the report is that it does not go to the cause. I think the State can no longer look with unconcern upon the growth of secret oath-bound societies. Going back in our own history to the Adamson Act, and looking at the history of England in the threat at the very life of the government itself by the Council of Action, I believe the State must take some steps to protect itself against secret oath-bound societies. We must further look to a greater protection of the individual. The history in this city of Sam Parks, the disclosures that are now going on with regard to Brindell, all point to the necessity of the State taking an active supervision over associations of that kind for the protection of the people who belong to them. The State, I take it, must take some steps by which actions of those organizations will be conducted under a secret ballot which will permit the safe expression of the individual opinion of their members, and it must insure an honest count of the ballot by having some officer of the State supervise the count. This thing of having ballots counted in a back room in some hotel by officials of the organization who want it to appear in a certain way and under which it always appears 97 per cent. in favor of a strike—we have got past that and my suggestion is that the committee further consider this question with a view to making some concrete recommendations to the State. These general recommendations do not get us anywhere. I think they ought to have some concrete recommendation to propose.

THE PRESIDENT.—Mr. LOREE's remarks are mostly not germane to the subject, although the idea he suggests to the committee is quite in order. The question is on the adoption of the report. Those in favor will please say aye. Contrary, no. The Chair is in doubt. Those in favor of the report will please raise their right hand. Those opposed. The motion is lost. The report fails.

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E. H. OUTERBRIDGE.—Mr. President, isn't it in order that in view of the fact, or what appears to be the fact, that this report has only failed of adoption because it has been considered not to go sufficiently broadly, or sufficiently specifically into the subject, that the matter be referred back to the committee with the request that they try to meet the suggestions that have been made?

THE PRESIDENT.—If some one who voted on the right side will move to reconsider the vote it can be referred back, or the matter can simply be left to the Chairman to be taken up and reconsidered.

Mr. LOREE.—I would make that motion.

Mr. OUTERBRIDGE.—I second the motion to reconsider the vote in order that the report may be referred back to the committee for further consideration.

THE PRESIDENT.—The motion is to reconsider the vote in order that the report may be referred back to the committee for further consideration. Those in favor of rescinding the vote please say aye. The vote is rescinded.

The motion now is that the whole matter be referred back to Mr. CUTTING and his committee for a further study and a fuller report. Those in favor will please say aye. Contrary, no. Mr. CUTTING, the matter is referred back again.

FEDERAL REORGANIZATION COUNCIL

CHARLES D. FREEMAN, Chairman of the Special Committee on a National Budget, presented the following preamble and resolutions:

Whereas, It is proposed to create a Federal Reorganization Council with the object of studying and furthering plans for the reorganization of the Federal Executive Departments which will insure greater efficiency in the various bureaus and agencies of the Federal Government, and otherwise facilitate the work of the proposed National Budget Commission; therefore, be it

Resolved, That the President be authorized to appoint two members to represent the Chamber of Commerce of the State of New York on the Federal Reorganization Council; and, be it further

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Resolved, That these representatives, with the advice of the Executive Committee and the Special Committee on the National Budget of the Chamber be authorized as members of the Federal Reorganization Council to do such things as shall promote plans and projects devised to secure economy and efficiency in the Administration of the Federal Government.

Respectfully submitted,

CHARLES D. FREEMAN, *Chairman*
LEONOR F. LOREE
JOHN T. PRATT
HOWARD C. SMITH

Of the Special Committee on a National Budget.

NEW YORK, *November 1, 1920.*

Mr. FREEMAN.—Mr. President, the purpose of this resolution is to organize what shall be known as the Federal Reorganization Council. At a recent meeting at which Mr. JOHN T. PRATT presided, there were two representatives of the National Budget Commission, two of the National League of Women Voters, two of the National Public Works Department Association, one of the American Mining Congress, two of the American Public Health Association, one of the United States Bureau of Efficiency, two of the National Committee of Governmental Economy, and one from the New York Chamber of Commerce.

These representatives considered two propositions; one, the organization of the council, and second, a tentative plan for the re-arranging of the various agencies and bureaus of the Federal Government and the placing of them under logical department heads. The plan devised was a very simple one,one that is not likely to cause opposition or antagonism. There may be some differences of judgment as to which department certain bureau activities shall be assigned, but in the main it was a simple, comprehensive arrangement which will facilitate the work of the Budget Bureau when it shall be established. I can say with some assurance that, notwithstanding the veto of the President, the Budget Bureau Bill will pass probably at the next session of Congress. Meanwhile it is for those who are interested in the budget system to prepare to help a joint committee of Congress, or such agency as may be devised, to prepare the legislation necessary to attain the economy and efficiency which department reorganization will make possible.

So, therefore, the proposed council is conceived with the idea that all instrumentalities, all organizations which have their individual theories as to how and where some of the government agencies shall function may come together in conference, and

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when they appear before the committees of Congress they will have definite proposals and suggestions to which all have agreed.

There is one proposal which seems to be generally regarded with favor by our friends in Congress, and that is the one creating a Department of Public Works and a Department of Health and Education.

THE PRESIDENT.—Mr. FREEMAN, I can only give you one minute more.

MR. FREEMAN.—In deference to the President, I will discontinue. Mr. President, I move the adoption of the resolution.

The preamble and resolutions presented by Mr. FREEMAN were unanimously adopted.

MINUTE TO CHARLES N. CHADWICK

H. HOBART PORTER, of the Committee on Conservation of State Waters, Lands and Forests, presented the following minute:

In the death of CHARLES N. CHADWICK, Chairman of the Committee on the Conservation of State Waters, Lands and Forests, who died on October 23rd, and who was a member of this Chamber since January, 1906, the Chamber has lost one of its most active and valued members.

He was a leader in the public discussion from 1895 to 1905 which culminated in the adoption of a plan for securing an additional water supply for the City of New York from the Catskill Watershed; and in June, 1905, was appointed Commissioner of the Board of Water Supply which had jurisdiction over the construction of the Catskill Aqueduct. This Board has had a most enviable record. Among its accomplishments was the completion of the water supply contracts within the specified time, and also within the appropriations, something seldom attained in large public undertakings. Mr. CHADWICK served continuously as a member of the Board up to the time of his death.

When the Chamber's Committee on the Conservation of State Waters, Lands and Forests was formed, Mr. CHADWICK was made its chairman. His long and careful study of this problem had made him a national authority. He had definite ideas upon the scientific use of the water resources of the State and Nation so that they would be kept pure and wholesome for the benefit of the public. He was always careful to point out the necessity

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of not over-emphasizing the commercial side of water use to the detriment of its use for conservation of life and health.

In 1917 he presented a report to the Chamber upon a proposed National Board of Water Conservation; and a bill embracing Mr. CHADWICK's ideas was subsequently presented in Congress. While this measure did not pass, its discussion and the presence of Mr. CHADWICK at many hearings and public meetings upon water conservation have had an important bearing upon the present more enlightened understanding of the national problem of conservation of waters, lands and forests.

Mr. CHADWICK, who was in his 74th year, was a descendant of Mayflower stock. He received his B.A. degree from Yale in 1870 and later studied in Germany. He was a charter member and for 16 years a director of the Manufacturers' Association of New York. He was an organizer and president of the board of trustees of Froebel Academy, a trustee of the Brooklyn Free Kindergarten Society, a member of the Board of Education of Brooklyn from 1896 to 1899, and a director of the Brooklyn Free Public Library from 1897 to 1898. He was chairman of the delegation to conventions of the Citizens Industrial Association of America in Chicago and Indianapolis and also of the delegation from the Manufacturers' Association of New York to the Indianapolis Monetary Conference.

A man of broad sympathy, of clear vision and of great industry, he was ever ready to render any service in his power for the advancement of the interests of the Chamber or the community. In his death we have lost an honored associate and sincere friend.

Resolved, That this minute be spread on the records of this Chamber and that a copy be sent to his family.

The minute was adopted unanimously by a rising vote.

COMMERCIAL EDUCATION AND COMMERCIAL CREDENTIALS

Remarks of President Kingsley in Awarding the First Commercial Credentials

It is appropriate at this time to review very briefly the efforts of the Chamber through a period of twenty-two years to advance the interests of commercial education.

Our investigations began in 1898. Resolution was passed requesting the Committee on Foreign Commere and the Revenue Laws to investigate and report on the condition of commercial

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education throughout the country. The report of that Committee was to the effect that commercial education here, by comparison with its development in Europe, was deplorably inefficient. Thereupon a special Committee on the subject of Commercial Education was created.

The first definite effort made by the Chamber was in 1899, when Mr. SETH LOW, as Chairman of the special Committee on Commercial Education, presented a report, which was unanimously adopted by the Chamber, authorizing an agreement with the trustees of Columbia College for the establishment of a Collegiate Course of Commerce at Columbia University. This failed from the lack of funds.

The second definite effort was to establish a College of Commerce and also a Museum of Commerce and of Civics under the auspices of the City, the College of the City of New York, and the Chamber. Members of the Chamber pledged $750,000 for that purpose. This failed because the Board of Estimate did not feel warranted in undertaking the annual expenditure necessary to maintain the establishment.

In 1901 a Committee of the Chamber visited the London Chamber of Commerce and studied their plan of examinations and certificates of proficiency. Mr. A. BARTON HEPBURN was a member of that delegation, and apparently was very greatly impressed with the service the London Chamber of Commerce was rendering, and became convinced of the desirability of establishing some such system in this Chamber. This took definite form in January, 1919, when a Special Committee of the Executive Committee, headed by Mr. A. BARTON HEPBURN, recommended that the Chamber found a system of examinations and issue certificates of proficiency in commerce based on such examinations. In February following, Mr. HEPBURN gave the Chamber securities yielding $9,000 a year, to be used for the establishment and maintenance of such examinations.

The Executive Committee immediately secured the services of Dr. MCCREA of the School of Business of Columbia University, who has had charge of the work. At the first examinations in September, 1919, seven registered. The second examinations were held in June, 1920, when 41 registered. A considerable number qualified in some topics, but only one satisfied the Chamber's requirements for admission to the Senior Grade and three in the Junior Grade.

Today we are to present the first credentials in commerce ever issued by this Chamber.

We do this with the approval of the Board of Regents of the University of the State of New York. For that body, in the unavoidable absence of its President, Dr. JOHN H. FINLEY, the Honorable CHARLES B. ALEXANDER will now speak. I present Mr. ALEXANDER. [Applause.]

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Remarks of the Honorable Charles B. Alexander on the Occasion of Awarding Commercial Credentials

FELLOW MEMBERS.—It gives me great pleasure to vary the character of my usual attendance as a member at the meetings of the Chamber of Commerce by appearing also as a Regent of the University of the State of New York. The University, as you all know, is the Department of Education of the State of New York in its broadest sense, comprising as well the conduct of what are known as the Regents' Examinations, and the beneficent government and visitation of schools, academic and collegiate institutions, the regulation of the professions other than the law, and the maintenance of the library and scientific activities of the State.

The relations between the Chamber and the Regents have always been of an intimate character. LEONARD LISPENARD, for example, who was a member of the Board of Regents from 1784 to 1787, was a member of the Chamber at that period, and PROSPER M. WETMORE, who served on the Board of Regents from 1833 to 1876, was a Vice-President of the Chamber in 1849-1850. The Regents recall with satisfaction the agreeable visit which your former President, Mr. E. H. OUTERBRIDGE, made to the Convocation of the University, where the whole educational forces of the State were assembled, in December, 1918, on which occasion he delivered an address on "Industrial Leadership," which he was pleased to imagine in his characteristic modesty made little impression, but which, as a matter of fact, has been alluded to frequently to me by our teachers and superintendents as a classic. [Applause.]

The Regents have also had occasion to meet on several interesting occasions that great citizen and philanthropist, a former President of the Chamber, A. BARTON HEPBURN, LL.D., whose magnificent generosity provided the fund, yielding upwards of $8,600 annually for the promotion of commercial education by the Chamber. [Applause.]

He was one of the delegation from the Society for the Protection of Wild Life, which conferred upon Dr. JOHN M. CLARKE, the eminent scientist who presides over the scientific activities of the State under the direction of the Regents, a gold medal for his successful efforts to preserve the bird life on the famous Bird Rocks and other islets of the lower St. Lawrence Gulf.

The Regents have also been gratified to grant library charters to the Town of Hermon, the Town of Norfolk, and the Town of Waddington, to each of which Mr. HEPBURN donated and endowed a library. These libraries will always be a monument to his intelligent philanthropy.

And you, yourself, Mr. President, when the Regents were somewhat overwhelmed by the advent in New York of fifty

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thousand members of the National Education Association, nobly became one of the reception committee and an underwriter of expenses.

It was a gracious act on the part of the authorities of the Chamber to invite the members of the State Board of Regents to be present on this occasion, and those of them who are present desire to acknowledge with gratitude the hospitalities of the Chamber.

It was my privilege to propose to the Regents that Mr. HEPBURN should be heard before them with reference to the plan of the Chamber for commercial examinations, which resulted in the passage of the following resolution: 'Voted, That the Board of Regents approves the commercial examinations plan of the Chamber of Commerce of the State of New York as outlined by Mr. HEPBURN; also that approval be given to the following form of credential: 'The Chamber of Commerce of the State of New York, with the approval of the Regents of The University of the State of New York, grants this (Senior) (Junior) Commercial (Credential) (Certificate) to,' etc."

It seems appropriate, therefore, that I should be selected to represent the University on this occasion in the place of President FINLEY, who has written me expressing his deep regret that an engagement of long standing prevents his presence here today.

I have two or three brief remarks to make; first to our members: These are the days when people have ceased to make appointments on their staff simply because they are requested to do so by friends, or in some haphazard way. Every successful business institution now seeks out the best men for its pay-roll, very much as the sage of old went about with a candle trying to find an honest man. So much is this true of the professions that a close watch is kept by the leading law offices in New York of the character and standing of the students in the various law schools and most of the best men are engaged long before their graduation. The same is true of the other professions, and of late I have noticed a remarkable increase of energy in this direction among the commercial houses. I have even heard of a great commercial house whose head announced that whenever he heard of a clever young man he employed him at once whether he needed him or not immediately, as the time was sure to come when his services would be required. The moral of this is that the Regents hope that in making selections of employees the members of the Chamber will bear in mind their very own sons who have qualified under their examinations. The Regents instruct me to express their profound gratification that this great, historic body should be turning its attention more strongly to commercial educaion. The event which we are commemorating today of the foundation of these commercial examinations may well be considered an epoch-making occurrence in the history of the State.

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Let me say to the young men who are to receive the credentials that by force of their industry, and the generosity which enabled the Chamber to inaugurate the plan of commercial examinations, they have been brought into a position of prominence before the largest body of employers in the State and it behooves them to be worthy of this high estate. If they are called on for service in any direction, let them be diligent in business, fervent in spirit, and, I am tempted to say, serving the Lord. And continuing my Scripture reference, I say to them on behalf of the Regents, and perhaps I may say on behalf of my fellow members, that in due time they "will reap if they faint not." Plato said to his followers: "Take hold of your lives. Most of those things which distress you you can avoid; most of those things which dominate you, you can overthrow. You can do as you will with them."

My only further words bring to this great body the cordial salutation of the President of the University and its Regents, and the hope on their part that the generosity which has characterized the inauguration of these important examinations will be liberally continued and increased by all the members of the Chamber. [Applause.]

Credentials in Commerce Awarded

THE PRESIDENT.—The fundamental requirements in addition to other things is that for the junior credential the candidate must qualify in one modern language, and for the senior credential in two. I now call on Dr. MCCREA, the Chamber's Director of Commercial Examinations, to present the candidates for credentials in the junior grade.

Dr. ROSWELL C. MCCREA.—Mr. President, I beg to present these duly accredited candidates for the award of our junior credentials in commerce.

THE PRESIDENT.—By virtue of the authority vested in me by the Chamber of Commerce of the State of New York, and with the approval of the Board of Regents of the University of the State of New York, I admit you, Mr. GLADWIN BOUTON, Mr. WILLIAM GUY CHATER and Mr. HUGH A. DOYLE, to the Chamber's Junior Grade in Commerce with all the rights and privileges pertaining thereto. In testimony whereof I hand you the Chamber's Junior Credential in Commerce, attested by the seal of the Chamber, and the signature of its President, its Secretary, and its Director of Commercial Examinations. [Applause.]

I want to congratulate you young men on the fact that you are the first in the history of the Chamber to receive this certificate

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of confidence and of your efficiency. I hope you may be the advance guard of a great army of the same sort. [Applause.]

Dr. McCrea.—Mr. President, I regret that owing to his absence on an important enginering project in the West our candidate for the Senior Credential is unable to be here this morning. I recommend, however, that his credential be granted *in absentia*.

The President.—By virtue of the authority vested in me by the Chamber of Commerce of the State of New York, and with the approval of the Board of Regents of the University of the State of New York, I admit Charles S. Bilyeu, in absentia, to the Chamber's Senior Grade in Commerce with all the rights and privileges pertaining thereto. In testimony whereof I hand you, State of New York, I admit Charles S. Bilyeu, *in absentia*, to Senior Credential in Commerce, attested by the seal of the Chamber, and by the signature of its President, its Secretary, and its Director of Commercial Examinations. [Applause.]

Prizes Awarded for Highest Averages in Commercial Examinations including Spanish

The President.—In his letter of the 28th of January, 1919, in which Mr. Hepburn presented the Chamber with securities on which the income was about nine thousand dollars, and expressing his ideas about what ought to be done, he said it should be devoted to the promotion of commercial education, with special reference to modern languages. The Chamber's Executive Committee has therefore made a rule that there shall be awarded an annual prize of $100 in gold for that candidate who passes the senior examination with the highest average, including Spanish as a foreign language subject.

Mr. Bilyeu, the candidate who is the first and so far the only man to qualify in the Senior Grade is, as Dr. McCrea has said, absent, and the prize of $100 which he has earned I will ask Dr. McCrea to deliver to him. [Applause.]

The Executive Committee has made a rule also that there shall be an award of $50 to the candidate who in the Junior Examination passes with the highest average, including Spanish. The successful man in this competition is Mr. William Guy Chater, to whom I have great pleasure in presenting the Chamber's prize of $50. [Applause.]

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WELCOME TO S. DAVIES WARFIELD

THE PRESIDENT.—Now, gentlemen, to my mind one of the greatest constructive pieces of legislation that the Congress of the United States ever enacted was the law under which the railroads of the country were returned to their owners. I imagine not many of the members of the Chamber know what a struggle it was to get that law, and particularly to get in that law the section which someone has called the soul of the law, section 6, which lays a mandate on the Interstate Commerce Commission, and does not leave to their discretion altogether the question of making rates. It was very difficult, not because Congress was unwilling, but because Congress did not seem always to appreciate the situation.

In allotting credit to those who were chiefly responsible for this great constructive measure, I think first of Senator CUMMINS, of Iowa, and then of Representative ESCH, of Wisconsin. The man who did more work than any other man, or any other ten men, in the United States was the President of the great association known as the National Association of Owners of Railroad Securities.

As one representing a very heavy investment in railroad securities, and representing the interests of some millions of people who, as investors, are themselves absolutely defenseless, I have and shall always have a feeling of very great gratitude to the man who led that fight and was so largely responsible in bringing about the results. That part of the work has been finished. It is, as you know, apparently working very well, but there are other unsolved problems in connection with the railroads, and of those other problems, or some of them, the gentleman who has done this wonderful work is to speak to the Chamber of Commerce. I have great pleasure in presenting Mr. S. DAVIES WARFIELD, of Baltimore. [Applause.]

PROBLEMS OF TRANSPORTATION YET NOT SPECIFICALLY PROVIDED FOR

Address of S. Davies Warfield, President, National Association of Owners of Railroad Securities

MR. PRESIDENT AND MEMBERS OF THE CHAMBER.—Your President has spoken very kindly of my connection with the Transportation Act. Let me say that the active support and

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emphatic co-operation of Mr. KINGSLEY contributed largely to whatever has been accomplished by the Association I represent here today. This work was ably supported by a number of other gentlemen connected with our committees during the strenuous three years of the Association's life, beginning with the hearings before the Interstate Commerce Commission in the Fifteen Per Cent. Rate Case, next the negotiations with the Railroad Administration in respect to the standard form of Railroad Contract under Federal control, securing substantial changes therein; and then the Transportation Act.

The "Problems of Transportation Yet Not Specifically Provided For," which I am to discuss, can only be touched upon in the limited time at my disposal. Among the problems yet to be solved, three are of outstanding importance:

1. The questions involved in the requirements of the Transportation Act that the Interstate Commerce Commission within a reasonable time, shall report a general plan for the consolidation of the railroads of the country into fewer larger systems.

2. A satisfactory method to handle primarily the so-called labor problems and prior to their submission before the Labor Board provided under the Act; and

3. A comprehensive method for supplying equipment and rolling stock to the railroads to ensure commerce and agriculture against a repetition of the shortage of car supply and facilities through which the country has been passing and through which it has always passed in greater or lesser degree at periods of freight congestion.

Taking up the last proposition, the National Association of Owners of Railroad Securities, when it initiated and laid before the Committees of Congress what are now substantially the fundamental, mandatory, rate-making, financial provisions of the Transportation Act, proposed in the general plan then submitted that a corporation be formed under Act of Congress, public in character, rational in scope, and to be operated without profit. To this corporation we asked that powers be given which, looking to the future, would provide the means to ensure to the shippers of the country at all times an adequate car supply and facilities essential to successful and economical car movement. The corporation was not provided for at that time, although the other proposals were accepted and many of the powers that we suggested should be given to the corporation, or to the Interstate Commerce Commission to be used through the corporation, were given directly to the Commission.

Principal among those powers was a provision giving the Commission the right to divert equipment from one railroad to another for the seasonal requirements of railroads and to relieve congestion. Without the exercise of this power by or through the Commission the railroads would not have been able to meet

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even as well as they have met the demands made upon them since their return.

Another feature given the Commission was control over the divisions of freight rates. These two provisions were vigorously opposed in certain quarters, as was the attitude of our Association that the continuance of the old-time rate-making methods of the past would not enable the railroads to be rehabilitated, for the conditions surrounding their credit and their securities demanded that the Commission be given the power, made mandatory, that rates should be adjusted in the rate-making districts established by the Commission to yield on the aggregate value of railroad property in each group the given percentage return named in the Act with a division between a transportation fund and the railroad of profits it may earn in excess of 6 per cent. on its individual property value.

Transportation Fund—Its Use

I will not discuss the difficulties under which the Association labored in respect to this fundamental change in rate regulation. Suffice it to say that in support of the Association's proposal the security owners of the country from coast to coast presented a memorial to Congress containing twenty-five thousand signatures, representing over 85 per cent. of the investment funds of the country available for investment in the securities of railroads. These facts are now mentioned because an important function of the proposed corporation was to deal with the transportation fund which it is estimated with proper rate adjustments should produce over $100,000,000 per annum. Under the Act, the Interstate Commerce Commission may loan or otherwise use this fund in the interest of transportation, we urged the investment of this fund largely in equipment in the direct interest of the shippers so that the corporation could acquire a floating volume of equipment to be leased to the railroads and not to be capitalized for rate-making. The shippers could thus secure adequate cars, and the railroads adequate engine power to haul them without adding to their capital investment for equipment, the fixed charges on which must be paid from freight rates.

Meeting Demand for Unified Service

There are approximately 2,360,000 freight cars in the country, evenly divided between open or hopper cars and box cars. The cost of this equipment is approximately $2,500,000,000. Add to this the investment in locomotives and motive power—say $2,000,000,000 additional—and you have over $4,500,000,000, equal to nearly one-fourth of the outstanding capitalization of the railroads. As shippers you are concerned in a railroad to the

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extent that it will be able to maintain itself as one of the operating and traffic links of the transportation machine as a whole and every economy and facility to be obtained in their operation as such, you are entitled to benefit by. The only argument left for Government ownership or Government control and operation is the power of unification of operations and facilities of the railroads. We believe that through such a corporation you would secure the benefits of such unification of car service, terminal and other facilities as should properly be secured, without the inefficiency and expense of Government ownership or Government operation, at the same time preserving the benefits of the incentive and initiative of privately owned and operated individual railroad properties.

When it was found that the traffic of the country was seriously hampered and after the passage of the Transportation Act, Senator CUMMINS called a public hearing before his Committee of the Senate; he called upon the railroads, the shippers, a number of bankers and our Association to be represented. A full discussion was had of what could be done to relieve conditions. On the testimony of the bankers, it was stated that it would not be practicable to float equipment obligations of the railroads under the conditions then existing and likely to continue. Some of the richer roads, some of the stronger roads, it was maintained might purchase equipment, but the great majority of the roads would experience much difficulty.

Without entering into the details of the discussion before this Committee, we took the position that under such conditions the $300,000,000 fund provided by Congress to be loaned to the railroads ($125,000,000 of which was afterwards set aside by the Commission for equipment purposes) could not be fully used to meet the needs of transportation unless with the assistance of a corporation, public in character and operated without profit and under the general plan suggested by our Association in the early stages of the Transportation bill.

Later the financial division of the Interstate Commerce Commission called a public hearing as to the conditions under which the $300,000,000 fund should be loaned. Various organizations and others appeared at this hearing. On behalf of our Association, I again urged the organization of a national corporation along lines already discussed. We were told that as Congress was about to adjourn there was not sufficient time to secure an amendment to the Transportation Act then not permitting loans from the fund to be made to such a corporation. We volunteered to secure this amendment, believing that if properly presented to Congress the necessity of this corporation would be recognized.

The matter was taken up with Senators and members of the House, with the result that the conferees on one of the appropria-

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tion bills agreed to add to that bill a provision, which was passed during the last days of Congress, amending the Transportation Act to admit of loans to be made to such a corporation and not limiting loans only to the railroads direct. Already refrigerator car companies have taken advantage of this amendment to the Act.

National Railway Service Corporation

As a result of this amendment the National Association of Owners of Railroad Securities has organized the National Railway Service Corporation which is now completing an issue of $60,000,000 of equipment obligations, divided into two series, presenting two plans under which railroads may secure equipment, one, the Conditional Sale Basis, the other the Lease Basis. Application was made by over twenty railroads, involving an outlay of over $130,000,000 for equipment. We are not yet able to provide sufficient funds to take care of so great a number of roads. Ten railroads will now be provided for. Your President, Mr. KINGSLEY, Mr. FISKE, President of the Metropolitan Life Insurance Company, ex-Governor HERRICK, President of the Society for Savings, Cleveland, Ohio, Mr. BUTLER, President, Travelers' Insurance Company, Hartford, Conn., and a number of other public-spirited men representing great investment institutions, have made possible the furnishing of equipment through this corporation by offering to purchase its trust certificates.

I will not now discuss the details in respect to the securities of this corporation which I believe to be paramount to any issue of similar securities of any railroad. Your interest in this corporation is that it presents a means not only to finance the equipment of railroads that desire now to purchase it, but we hope that ultimately this corporation, the stock of which will be deposited with the Secretary of the Treasury and which derives no profit. will have the use of at least part of the excess profit fund to supply it with a floating volume of equipment to be used to meet the seasonal requirements of the railroads. If properly carried out under the plans of the Association, freight congestion at the expense of the shipping public will be ended for all time. Under such plans railroads may own and capitalize equipment for their normal requirements, securing surplus rolling stock from this corporation at a minimum charge which must eventually work toward a reduction in railroad rates.

If the Pullman Company can supply Pullman cars to the railroads under plans which yield profit to that company, how much more economically can a corporation, public in character and operated without profit, supply freight service. And how much more efficient will this equipment be operated under the plans

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suggested, purchased from funds which the Government can place at the disposal of the Interstate Commerce Commission and through the Commission to this corporation.

Consolidation of Railroads

Taking up now the first proposition—the consolidation of railroads under the Act. Our Association was not in favor of the *enforced* consolidation of the railroads into a specific number of large systems, believing that enforced consolidations might lead not only to interference with the natural movement of traffic and with the development of the unoccupied lands of the country, but it might also impair competition to the point where a like impairment in service would result. Further, to endeavor to enforce consolidations, involving the exchange or other disposition of the securities of the railroads consolidated would lead to endless controversies and litigation. We favored permissive consolidation under the supervision of the Interstate Commerce Commission. Congress went a little further than this. The Act provides it to be a requirement of the Commission to lay out the country into zones and suggest consolidations within a reasonable time but not to be made compulsory.

If there is one question vitally affecting not alone the securities of the railroads—in fact, the owners of all securities with their interdependent relations—but also the general shipping public, it is the question of the consolidation of railroads, necessitating the exchange or in some manner dealing with the bonds, debentures, stocks and other securities issued by them, and the possible limitation of service in too marked a degree. Consolidations along certain lines are necessary, particularly in New England. The Association had in mind the importance of the questions of finance involved in this situation when its committees were named; they consist of men experienced in finance and in dealing with the consolidation and reorganization of railroad properties and with their securities. These members were selected from the various cities of the country and are qualified to advise in respect to questions which will arise. Our several committees number over two hundred members.

Consolidations should be made along the lines of the movement of traffic and with a view of joint use of many of the terminal and other facilities of railroads, at the same time preserving competitive systems of railroads, for through competitive railroad service, although perhaps permitted at times to run to too great an extent, this country has been developed as no other has ever been. Should not care be exercised not to destroy what has taken years, at a great outlay of money, to construct? It is to be hoped that too great concentration will be avoided.

This Chamber is vitally concerned in these consolidations.

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While you desire commerce expedited at the lowest cost of handling products of the factory, the mine and the field for home or export consumption, you are equally concerned in seeing that the method under which this is to be accomplished must not destroy the initiative which has built the industries along the lines of railroad and in territory theretofore undeveloped.

The Commission, I am informed, will shortly present suggestions in respect to consolidations. Your attention is briefly called to the concern you have in respect thereto. The railroads have just begun to be operated under constructive legislation which requires time for the readjustment of their affairs and to put them in proper condition. To disturb too quickly or prematurely what has thus far been accomplished towards stabilizing to the extent they have been stabilized, the credit and the securities of the railroads, would be unfortunate. The Transportation Act is definite in result. It will require some time for adjustments by the Commission and the railroads before the railroads will be able to definitely ascertain their earning power and their performances in the interest of commerce and their owners. Every owner of a security of a railroad will know what the railroad that issued it can do. Rates are made on railroad property in the aggregate and each road may make only what its efficiency and management and operation will entitle it to. It may earn 2 per cent. or up to 5 or 6 per cent. on its individual property value as one of a group, out of rates adjusted to yield the required percentage return on the aggregate value of the group. When this is ascertained by those who own the securities of the roads, the performance of each road will be known. While preparation may be made in respect to consolidations, so much is involved that I hope the time will first be given to study results to be obtained under existing conditions.

Relations Between Railroads and Employees

The third proposition is the question of a method to bring about satisfactory relations between the railroads and their employees.

In the plan originally presented by the Association to Congress, we suggested that when labor problems became acute, upon failure of the individual road to solve them in negotiation with its own employees, that these differences be submitted to Boards of Conciliation, regionally located throughout the country. Our position then was, and personally I can see no reason to change it, that the working and other conditions under which employees perform service in the regions in which the country would be divided, could be fairly averaged for the region. I believe that in the first stage of the negotiations with its employees the proper agency is the railroad which employs them. But I do not be-

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lieve that individual railroads can solve their problems when they arrive at the point where differences become acute and cannot be reconciled. It has not proved successful in the past. Strikes or threatened strikes were frequent. Agreements in the past as to employees would be arrived at between several railroads when one would recede leaving the other to follow. This must result from handling the questions involved on the unit basis alone. Railroads are regulated in every relation by Governmental agency; private business is not. The necessities of one do not apply to the other.

It has been suggested that a national board for the adjustment of these matters be formed, composed of representatives of labor and the railroads, equally divided. The National Labor Board provided by the Transportation Act practically meets that suggestion. This Governmental board is composed of various elements concerned, the public, labor and representatives of the railroads. Certainly you cannot dispose of the National Labor Board provided by the Act by substituting therefore another national board, to add another such board would be a duplication; nor should each individual railroad acting alone, in default of solving its problems with its own employees, cause a halt in negotiations which concern all the roads, without some co-operative attempt at adjustment before the case finally goes to the National Labor Board.

Personally, I feel that the Interstate Commerce Commission should be consulted at some period of the negotiations. The Regional Boards may be composed of representatives of the employees and from the railroads, the Commission to be kept in touch with the proceedings. The findings of the Regional Board should be submitted to the Interstate Commerce Commission and by it to the National Labor Board, with such suggestions or recommendations as the Commission may see fit to make. Perhaps the Commission would not care to have this additional burden put upon its members but the Governmental agency which decides the questions involved in the adjustment of railroad rates should be considered when substantially one-half of the proceeds of the rates it makes goes to the payment of labor, the balance to the purchase of the other requisites of transportation. The shippers and the public who pay the cost of transportation would doubtless wish the Governmental agency that determines this cost to have some say in a requirement of transportation which takes substantially one-half of the proceeds from the rates they are required to pay. In this district in which we sit 20 per cent. or one-half of the recent rate increase of 40 per cent. goes to the payment of employees; in the Southern district, one-half of the 25 per cent., and so on.

This method of procedure would ensure a thorough knowledge of the conditions under which the shippers are to pay rates on

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the part of all the elements which are a party to and concerned in the making of those rates. If the individual railroad is left to ultimately determine what is to be done should it fail to get results with its own men, it is not practicable for each railroad to present its case to the Labor Board. This method is not sufficiently concrete. A lack of harmony or lack of co-operation or co-ordination of effort would obtain which would not be conducive to successful results. Co-operative effort would be secured through Regional Boards in districts preferably arranged to correspond with the four districts the Commission has laid out for grouping the railroads for rate adjustment under the Transportation Act. In these four districts the Commission has adjusted the rates to what it believed to be the requirements of each district. In each district the percentage of increase differs. In arriving at conclusions the Commission first considered the elements to be met in the respective districts. The most important of these elements are the employees.

It is highly desirable to obtain closer relations and understanding between the railroads and their employees. I believe Regional Boards of Conciliation would greatly facilitate that end. [Applause.]

ANNUAL BANQUET

THE PRESIDENT.—I remind you of the Annual Dinner of the Chamber of Commerce on the evening of the 18th of this month. You will be glad to know that two of the speakers will be the British Ambassador—we had some difficulty in getting him—and the Governor-elect of the State of New York. [Applause.] The promise of a rather large attendance I think is good, but there is always room for more.

The Chamber then adjourned.

[End of Proceedings]

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SUGAR, Domestic Sugar Producers' Association

There have been a very large number of cancellations or attempted cancellations by jobbers, wholesalers and manufacturers who purchased sugar at levels much above the prevailing price. The policy of the companies seems to have been to recognize the difficulties of the distributing trade and to extend the time of delivery, while insisting upon the fulfillment of the contract. Until the recent acute slump in prices the question of cancellation has not been one of very much importance in the sugar industry, and in general few requests for cancellations have been made unless there was some claim that the quality of the goods offered for delivery did not conform to the terms of the order.

TILE, Hollow Building Tile Association

This problem has not been a serious one in our industry. There have been some cancellations. None of our manufacturers are seriously complaining. It seems to be a custom in this trade to allow the buyer to cancel orders if he so wishes. There is, however, a growing movement to take orders not subject to cancellation.

TOBACCO, Tobacco Merchants' Association

It has not been the custom or practice to cancel orders in our industry. The major part of the tobacco business consists of popular brands which are seldom, if ever, bought by the trade to an extent beyond that required by the popular demands for them, and hence there can be no occasion for cancellation of orders.

TOOLS, National Supply and Machinery Dealers' Association

The Machine Tool Section of this Association appointed a Committee to confer with a similar committee from the National Machine Tool Builders Association on the subject of cancellation. The committee is to work out some plans which will relieve the industry from the plight of unfair and unwarranted cancellation by business concerns in good financial standing.

REMEDIES FOR CANCELLATIONS

There appears to have been no general movement in the various industries and trades to take concerted action tending to eliminate or lessen cancellation abuses. The textile industry has probably been the most active in seeking a remedy. This, no doubt, is due to the fact that the abuse there has for many years been prevalent, and with the unprecedented conditions recently prevailing concerted action was exceedingly desirable.

An example of the action taken in the textile trade is the Bureau of Contracts established in the Silk Association some six months ago. This Bureau sought to impress upon the silk buyer the inviolability of a contract. Among other things, it appointed a number of inspectors from leading executives in important houses, who personally examined and passed upon merchandise rejected for alleged imperfections. The influence of this inspection was very salutary. Buyers did not take their contracts so lightly; and when the inspectors decided in favor of the manufacturer, the latter was in a better position to enforce his legal rights should acceptance of the goods be still refused.

The National Association of Sheet and Tin Plate Manufac-

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turers, through its campaign for better business methods, no doubt did much towards checking cancellations. This campaign included the adoption of a standard form of contract. Another organization considered the adoption of a uniform order blank which would only permit the dealers to cancel orders under certain conditions. But the attorneys for this organization decided that such action might be considered a violation of the Sherman Act, and the idea was dropped.

So, in general, there has been no organized attempt by manufacturers or wholesalers to check the cancellation abuse. Some associations do not believe it practical for a trade to act together upon cancellations. On the other hand, it has been suggested that Chambers of Commerce generally take action which will give publicity to the fact that there are buyers who do not respect their written agreements and which shall call upon all trades to frown upon every breach of contract; the aim would be to correct the abuse through public opinion.

A number of Chambers of Commerce are at present considering the subject, and no doubt some of them will soon offer concrete suggestions of a constructive character.

NEW YORK MAN FOR SHIPPING BOARD

President KINGSLEY on October 27th sent the following telegram to President WILSON:

"Supplementing the telegram to you by Governor SMITH of New York, I respectfully suggest the appointment of a New York man for the Shipping Board, because nearly thirty per cent. of the vessels engaged in foreign trade enter and clear at the port of New York and carry over fifty per cent. of the nation's trade in merchandise. With its seven hundred and seventy-one miles of waterfront, presenting the largest harbor in the world, New York's pre-eminence in commerce will always exist. Accordingly, not alone local but national interests would be best served by having one Shipping Board Commissioner from this district."

ECONOMIC LOSS THROUGH TUBERCULOSIS

(From National Tuberculosis Association, 381 Fourth Avenue)

A dead worker is useless alike, so far as earning power is concerned, to himself, to his employer and to his community. A worker sick with a chronic disease, such as tuberculosis, is equally useless, and in many cases more so than a dead one. If the employers and working men of America would realize that in tuberculosis they have a disease that not only kills 150,000 of the finest producers every year, but at the present time has its grip upon 1,000,000 consumptives in this country alone, they would soon organize to prevent this tremendous loss.

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That tuberculosis is an occupational disease, is well attested by experts in various parts of the United States and throughout the world. It is not so distinctly an occupational disease as painter's colic or phossy jaw, for example, but in dusty trades, in certain industries where posture and definite hours of confinement are in evidence, and in other industries where strain or peculiar personal habits are manifested, tuberculosis shows up as a distinct occupational hazard.

To overcome the economic loss from tuberculosis, to say nothing of the misery and unhappiness which cannot be computed in dollars and cents, a definite program is necessary. It should include these steps:

1. The education of workers and employers regarding the best way to live and the best way to work.

2. A higher standard of living, including better wages, better working hours, better housing conditions, better working conditions and everything else that goes to make a happier and more contented human existence.

3. An improvement of those environmental conditions in every community over which the individual has relatively little control, such as for example, recreational facilities, the cleanliness of streets, sanitation, etc.

4. The correction of faulty personal habits which must be brought about not only by periodic medical examination of all working men and others, but by a steady movement toward cleanliness and proper care of the body.

5. Provision for institutions and other agencies for the care, cure and control of every case of tuberculosis in the United States.

The National Tuberculosis Association and its 1200 affiliated agencies are waging a winning war to accomplish these ends. Much has been done in the last 15 years, but much more remains to be done. Tuberculosis enters almost every avenue of life. The task of controlling it is a big one, but if the working men and women of the United States value their health as they should, the job can be done. At the present time tuberculosis is costing the employers and workers of this country on an average $500,000,000 every year. This terrific loss can be overcome by proper organization and education.

The annual tuberculosis Christmas seal sale to be held from December 1 to 11 provides an opportunity for every one in the United States to help in this war against tuberculosis. Every seal is a bullet in the fight against tuberculosis.

SECRETARY GWYNNE MADE SECRETARY OF STATE CONFERENCE

At a conference of New York State Secretaries held in Chicago, on October 26th, CHARLES T. GWYNNE was elected Secretary of conference for the coming period.

CHAMBERS OF COMMERCE IN THE UNITED STATES

The office of the New York Chamber of Commerce receives many inquiries for a list of commercial organizations in the United States. Such a list is published by the U. S. Bureau of Foreign and Domestic Commerce, known as Miscellaneous Series—No. 99 (price 15c.) This pamphlet can be had by applying at the office of the Bureau in the New

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York Custom House, or from the Superintendent of Documents, Government Printing Office, Washington, D. C.

The Government pamphlet endeavors to give every commercial and industrial organization in the United States; and owing to this fact it is rather cumbersome for those desiring to use it to communicate only with the leading Chambers of Commerce in the country. Accordingly, the New York Chamber of Commerce publishes this list of Chambers of Commerce, and similar organizations, in each city of 10,000 population and over, to provide a handy reference list of only those commercial organizations in communities large enough to support an active organization.

As a Chamber of Commerce is so frequently used as a source of information and point of contact by individuals in general, a few words about the Chamber in New York City might not be inappropriate.

The New York Chamber of Commerce

The Chamber of Commerce of the State of New York is the oldest commercial organization in America, if not in the world, of those organizations entirely independent of Government support, patronage or alliance. It was formed in 1768 and the charter granted at that time by King George 3rd of England was to "The Chamber of Commerce of the City of New York in America." When the United States was established the association was re-incorporated under the laws of the State of New York and the name changed to the Chamber of Commerce of the State of New York. This Chamber, however, is not a state-wide institution, but local in character. In fact, at this time there is no state Chamber of Commerce in New York State, as exists in many of the other states of the Union.

At the first meeting of the Chamber on April 5th, 1768, it was written in the records to the effect that the purpose of the society was to promote and encourage commerce, support industry, adjust disputes relative to trade and navigation, and to procure such laws and regulations as may be found necessary for the benefit of trade in general. The purpose herewith announced has been pursued ever since.

The membership in the New York Chamber, which is limited to 2,000, consists of individuals and not of firms and corporations. It is organized upon the Town Meeting plan. This means that resolutions passed, or public action recommended, by the Chamber have been voted on at a meeting at which all its members have had an opportunity for discussion and ballot. The Town Meeting plan results in conservatism of action, and the few Chambers that maintain this plan believe that their utterances are more effective than those of commercial organizations whose policies are determined by an executive committee, board of directors, or some official. The chief handicap of the Town Meeting plan is that action cannot be taken quickly and relatively few matters may be considered.

The unwritten constitution of the New York Chamber regarding its activities has been very well outlined by the following paragraph from a Committee's report in 1851:

"Your Committee are opposed to memorializing Congress on this subject because they conceive that it is not a matter within the peculiar province of a Chamber of Commerce. Why, then, should we go out of our way to advocate a measure of whose fitness we confessedly do not feel ourselves specially qualified to judge. If we go out of our legitimate sphere we shall endanger the consideration we are entitled to when we keep within it. If we speak upon every topic we shall soon cease to be heeded upon any. The Chamber cannot step out of its true path without lessening its dignity, impairing its usefulness and detracting from the weight of its judgment."—*From report adopted by the Chamber in January,* 1851.

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The community of the metropolitan district of New York has a harbor unexcelled throughout the world, with a shore line of 771 miles, through which about 50% of the nation's foreign trade passes. The banking resources are in excess of $9,000,000,000, or over 20% of the nation's banking resources, and all the commercial and industrial activities are conducted on a corresponding scale. Therefore, the Chamber of Commerce of the State of New York covers a field and must endeavor to perform a work which is much different from that confronting commercial organizations elsewhere.

It is owing to this situation that many of the bureaus and activities common to organizations in smaller cities are not maintained. Instead there are, as a rule, large and prosperous organizations in New York devoted exclusively to all the phases of commercial, industrial, or civic activity commonly handled by the Chambers of Commerce bureaus in smaller communities. It is the purpose of this publication to furnish among other things, a guide to such associations, societies, and allied undertakings in the City of New York.

List of Chambers of Commerce

All cities of 10,000 population and over are recorded in this compilation, and, if known to the compilers, the name of the leading commercial organization in each city and its Secretary is given. The figures inside parentheses indicate population returns in the 1920 census. Where no figures are given the cities have a population of less than 10,000. The smaller cities are included in most cases because their commercial organizations are especially active.

New England and Middle Atlantic States

Maine

AUBURN (16,985): Chamber of Commerce, *Charles E. Westervelt.*
AUGUSTA (14,144): Board of Trade, *Burleigh Martin.*
BANGOR (25,978): Maine State Board of Trade, *Edward M. Blanding.*
Chamber of Commerce, *Ex. Secty. W. A. Hennessy.*
BATH (14,731): Chamber of Commerce, *Lucian D. Fuller.*
BIDDEFORD (18,008): Business Men's Association.
LEWISTON (31,791): Chamber of Commerce, *Roy F. Leach.*
PORTLAND (69,272): Chamber of Commerce, *DeForest H. Perkins.*
SANFORD (10,691): Board of Trade.
WATERVILLE (13,351): Chamber of Commerce, *Sanger Annis.*

New Hampshire

BERLIN (16,104): Chamber of Commerce, *Philip P. Gott.*
CONCORD (22,167): Board of Trade, *G. A. Foster.*
Chamber of Commerce, *John A. Piquet.*
DOVER (13,029): Board of Trade, *Fred A. Brown.*
KEENE (11,210): Commercial Club, *Price Gaines.*
LACONIA (10,897): Chamber of Commerce, *Otto E. Duerr.*
MANCHESTER (78,384): Chamber of Commerce, *Arthur W. Phinney.*
NASHUA (28,379): Board of Trade, *Herbert E. Kendall.*
PORTSMOUTH (13,569): Chamber of Commerce, *Edgar H. Baker.*

Vermont

BARRE (10,008): Board of Trade, *W. A. Drew.*
BURLINGTON (22,779): Chamber of Commerce, *James P. Taylor.*
MONTPELIER: Board of Trade, *J. H. Gowdy.*
RUTLAND (14,954): Business Men's Association, *H. L. Hindley.*

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Massachusetts

ADAMS (12,967): Board of Trade, *Wm. T. Green.*
AMESBURY (10,036):
ARLINGTON (18,665): Board of Trade, *C. H. Stevens.*
ATTLEBORO (19,731): Chamber of Commerce, *Walter O. Lochner.*
BELMONT (10,749):
BEVERLEY (22,561): Chamber of Commerce, *Ralph E. Johnson.*
BOSTON (748,060): Massachusetts Chamber of Comemrce, *Ed. G. Stacy.*
Chamber of Commerce, *James A. McKibben.*
BRAINTREE (10,580): Board of Trade.
BROCKTON (66,138): Chamber of Commerce, *Ex. Secty. Elroy S. Thompson.*
BROOKLINE (37,748): Board of Trade, *Walter D. Allen.*
CAMBRIDGE (109,694): Board of Trade, *Fred G. Perkins.*
CHELSEA (43,184): Board of Trade, *David J. Maloney.*
CHICOPEE (36,214): Board of Trade, *James E. Hafey.*
CLINTON (12,979): Chamber of Commerce, *Edward G. Osgood.*
DANVERS (11,108):
DEDHAM (10,792): Dedham Business Association and Board of Trade, *James J. Gibb.*
EASTHAMPTON (11,261): Board of Trade.
EVERETT (40,120): Board of Trade, *A. W. Ridley.*
FALL RIVER (120,489): Chamber of Commerce, *Charles M. Ketchum.*
FITCHBURG (41,013): Chamber of Commerce, *Ralph D. Redfern.*
FRAMINGHAM (17,033): Board of Trade, *Frederick H. Knowlton.*
GARDNER (16,971): Chamber of Commerce, *H. L. Gustafson.*
GLOUCESTER (22,947): Board of Trade, *Wilmot A. Reed.*
GREENFIELD (15,462): Chamber of Commerce, *Benjamin H. Bonnar.*
HAVERHILL (53,884): Chamber of Commerce, *W. E. Hartwell, Jr.*
HOLYOKE (60,203): Chamber of Commerce, *Conrad Hemond.*
LAWRENCE (94,270): Chamber of Commerce, *George E. Rix.*
LEOMINSTER (19,744): Chamber of Commerce, *Clifton H. Wood.*
LOWELL (112,759): Chamber of Commerce, *Ex. Secty. John J. O'Rourke.*
LYNN (99,148): Chamber of Commerce, *W. H. Day, Jr.*
MALDEN (49,103): Board of Trade, *Wm. L. Cushman.*
MARLBOROUGH (15,028): Board of Trade, *Frank L. Gage.*
MEDFORD (39,038): Board of Trade.
MELROSE (18,205):
METHUEN (15,189):
NEW BEDFORD (121,217): Board of Commerce, *A. H. Andrews.*
MILFORD (13,471): Board of Trade, *Walter L. Collins.*
NATICK (10,907): Commercial Club, *Richard Foley.*
NEWBURYPORT (15,618): Chamber of Commerce, *George E. Moulton.*
NEWTON (46,054): Board of Trade, *Harold Moore.*
NORTH ADAMS (22,282): Chamber of Commerce, *Elvin Clement Taylor.*
NORTHAMPTON (21,951): Board of Trade, *Carl Dodds.*
NORTHBRIDGE (10,174):
NORWOOD (12,627): Board of Trade, *Herbert L. Barrett.*
PEABODY (19,552): Chamber of Commerce, *Ralph E. Thomas.*
PITTSFIELD (41,751): Chamber of Commerce, *C. Chester Lyon.*
PLYMOUTH (13,045): Chamber of Commerce, *Alfred S. Burbank.*
QUINCY (47,876): Chamber of Commerce, *F. B. Mendoza.*
REVERE (28,823): Chamber of Commerce, *C. F. Chisholm.*
SALEM (47,529): Chamber of Commerce, *Edmund B. Sullivan.*
SAUGUS (10,874): Board of Trade, *Robert W. McKay.*
SOMERVILLE (93,091): Board of Trade, *Alfred N. Sampson.*
SOUTHBRIDGE (14,245): Board of Trade, *H. T. Hyde.*
SPRINGFIELD (129,563): Chamber of Commerce, *Clifton D. Jackson.*
TAUNTON (37,137): Chamber of Commerce, *Leslie J. Parker.*
WAKEFIELD (13,024): Merchants & Business Men's Ass'n, *L. L. McMaster.*
WALTHAM (30,915): Chamber of Commerce, *John T. Shay.*
WATERTOWN (21,457):
WEBSTER (13,258): Webster-Dudley Chamber of Commerce, *Harry Louis Nado.*
WEST SPRINGFIELD (13,443): Chamber of Commerce, *Clarence A. Boyce.*
WESTFIELD (18,604): Board of Trade, *H. N. Kingsbury.*
WEYMOUTH (15,057):
WINCHESTER (10,485):
WINTHROP (15,455): Board of Trade.
WOBURN (16,574):
WORCESTER (179,754): Chamber of Commerce, *F. D. E. Babcock.*

Rhode Island

BRISTOL (11,375):
CENTRAL FALLS (24,174):
CRANSTON (29,407):

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CUMBERLAND (10,077):
EAST PROVIDENCE (21,792):
NEWPORT (30,255): Board of Trade, *W. P. Clark.*
PAWTUCKET (69,248): Chamber of Commerce, *James H. Hardy,*
PROVIDENCE (237,595): Chamber of Commerce, *Clarence Arthur Cotton.*
WARWICK (13,481):
WEST WARWICK (15,461):
WOONSOCKET (43,496): Chamber of Commerce, *Charles Edwin Smith.*

Connecticut

ANSONIA (17,643): Chamber of Commerce, *Frank S. Cummings.*
BRIDGEPORT (143,538): Bridgeport Chamber of Commerce, *Ex. Secty. Seward B. Price.*
BRISTOL (20,620): Chamber of Commerce, *James Cray.*
DANBURY (22,325): Chamber of Commerce, *Howard H. Davis.*
DERBY (11,238): Board of Trade, *Geo. H. Gamble.*
EAST HARTFORD (11,648):
ENFIELD (11,719):
GREENWICH (22,123): Bureau of Business Affairs, *Ex. Sec. F. C. Wagner.* Chamber of Commerce, *Ralph L. Morrow.*
HARTFORD (138,036): Chamber of Commerce, 252 Asylum St., *Wm. L. Mead.* Conn. Chamber of Commerce, *Geo. B. Chandler.*
MANCHESTER (18,370) Chamber of Commerce, *Herbert Bissell House.*
MERIDEN (34,739): Chamber of Commerce, *Hazlett N. Clark.*
MIDDLETOWN (22,129): Chamber of Commerce, *J. Vincent Dempsey.*
MILFORD (10,193): Business Men's Association, *Frederick W. Lyon.*
NAUGATUCK (15,051): Board of Trade, *C. J. Barter.*
NEW BRITAIN (59,316): Chamber of Commerce, *H. B. Chamberlain.*
NEW HAVEN (162,519): New Haven Chamber of Commerce, *Charles E. Julin.*
NEW LONDON (25,688): Chamber of Commerce, *James G. Hammond.*
NORWALK (27,700): Chamber of Commerce, *Charles H. Dilworth.*
NORWICH (29,685): Chamber of Commerce, *Louis M. Crandall.*
ORANGE (16,614):
STAMFORD (40,057): Chamber of Commerce, *Geo. H. Bliss.*
STRATFORD (12,347):
TORRINGTON (22,055): Chamber of Commerce, *Harry Cleveland.*
WALLINGFORD (12,010): Chamber of Commerce, *H. Winter David.*
WATERBURY (91,410): Chamber of Commerce, 109 Grand St., *Leroy M. Gibbs.*
WILLIMANTIC (12,330): Chamber of Commerce, *W. C. Norris.*
WINDHAM (13,801):

New York

ALBANY (113,344): Chamber of Commerce, *Roy S. Smith.*
AMSTERDAM (33,514): Board of Trade, *Wm. H. Hart.*
AUBURN (36,192): Chamber of Commerce, *John M. Shetland.*
BATAVIA (13,546): Chamber of Commerce, *Richard P. Colcy.*
BEACON (10,996): Chamber of Commerce of the City of Beacon, *H. M. Eroh.*
BINGHAMTON (66,800): Chamber of Commerce, *James L. Brownlow.*
BRONX (732,016): Board of Trade, *Charles E. Reid.*
BROOKLYN (2,022,262): Chamber of Commerce, *Mayo Fesler.*
BUFFALO (506,775): Chamber of Commerce, *George C. Lehmann.*
CANANDAIGUA:
CARTHAGE (.....): Chamber of Commerce, *W. A. Trowbridge.*
CATSKILL (.....): Catskill Chamber of Commerce, *John C. Welsh.*
COHOES (32,987): Cohoes Board of Trade, *Walter I. Eaton.*
CONEY ISLAND (.....): Coney Island Board of Trade, *Wm. F. Mangels.*
COOPERSTOWN (.....): Chamber of Commerce, *Clarence W. Davidson.*
CORNING (15,820): Chamber of Commerce, *Mgr. Wallace A. Brennan.*
CORTLAND (13,294): Chamber of Commerce.
DUNKIRK (19,336): Board of Commerce, *E. M. Horner.*
EAST AURORA (.....): Board of Trade.
ELMIRA (45,305): Chamber of Commerce, *Morris Jesup Duryea.*
FLUSHING (.....): Flushing United Association, *A. D. R. Brown.*
FORT PLAIN (.....): Chamber of Commerce, *Romeyn B. Sammons.*
FREDONIA (.....): Chamber of Commerce, *Louis G. Monroe.*
FULTON (13,043): Chamber of Commerce, *James E. Lanigan.*
GENEVA (14,648): Geneva Chamber of Commerce, *Vincent S. Welch.*
GLENS FALLS (16,638): Chamber of Commerce, *Wm. B. Curtis.*
GLOVERSVILLE (22,075): Chamber of Commerce, *J. Ellsworth Stille*
GOUVERNEUR (.....): Chamber of Commerce, *Clayton F. Rush.*
GRANVILLE (.....): Community Association, *G. Cornelius Baker.*
GROTON (.....): Chamber of Commerce, *H. M. Geesenhof.*

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HAMMONDSPORT (.....): Hammondsport Chamber of Commerce, *R. H. Howell.*
HERKIMER (10,453): Chamber of Commerce, *John Richardson.*
HOOSICK FALLS (.....): Chamber of Commerce, *Walter Edmund Robson.*
HORNELL (15,025): Chamber of Commerce, *Ex. Secty. Albert R. Mundorff.*
HUDSON (11,745): Chamber of Commerce, *L. S. Dougherty.*
ILION (10,169): Chamber of Commerce, *W. J. Willsey.*
ITHACA (17,007): Ithaca Board of Commerce, *Ross William Kellogg.*
JAMAICA (.....): Jamaica Board of Trade, Inc., *M. C. Bunyan.*
JAMESTOWN (38,917): Board of Commerce, *A. Bartholdi Peterson.*
JOHNSTOWN (10,908): Board of Trade.
LACKAWANNA (17,918): Chamber of Commerce, *W. C. Mills.*
KINGSTON (26,686): Chamber of Commerce, *Sydney D. M. Hudson.*
LAKE PLACID (.....): Lake Placid Board of Trade, *John A. Hall.*
LITTLE FALLS (13,029): Chamber of Commerce.
LOCKPORT (21,308): Lockport Board of Commerce.
LONG ISLAND CITY (466,811): Chamber of Commerce of the Boro of Queens, *Walter I. Willis.*
LYONS (.....): Lyons Businss Men's Association, *Luther S. Lake.*
MAMARONECK : Business Men's Ass'n, *Edgar L. Howe.*
MECHANICSVILLE (.....): Chamber of Commerce, *Wm. A. Trowbridge.*
MIDDLETOWN (18,420): Chamber of Commerce, *Alan C. Madden.*
MOUNT VERNON (42,726): Chamber of Commerce, *Philip J. Murray.*
NEWBURGH (30,366): Chamber of Commerce, *Frank H. Young.*
NEW BRIGHTON (.....): Staten Island Chamber of Commerce.
NEW YORK (5,621,151):
Broadway Association; *Hy. G. Opdycke,* 1482 Broadway.
Bronx Board of Trade; *Chas. E. Reid,* 137th St. and Third Ave.
Central Mercantile Ass'n; *Joseph E. Kean,* 111 Fifth Ave.
Chamber of Commerce of the U. S. A.; *Andrew H. Phelps,* 233 Broadway.
Chamber of Commerce of the State of New York; *C. T. Gwynne,* 65 Liberty St.
Fifth Avenue Ass'n, Inc.; *Stephen F. Hart,* 542 Fifth Ave.
Forty-Second St. Property Owners & Mchts. Ass'n; *Ed. W. Forrest,* 50 E. 42nd.
Harlem Board of Commerce; *John A. Wilbur,* 290 Lenox Ave.
Merchants Association; *S. C. Mead,* 233 Broadway.
New York Board of Trade & Transportation; *F. S. Gardner,* 38 Park Row.
Thirty-fourth Street Board of Trade; *W. B. Gibbs,* 45 W. 34th St.
Washington Square Ass'n; *Ernest Collyer,* 11 Broadway.
NEW ROCHELLE (36,213): New Rochelle Chamber of Commerce, *Ralph Morrow.*
NIAGARA FALLS (50,760): Niagara Falls Chamber of Commerce, *W. J. Donald.*
NORTH TONAWANDA (15,482): (See Tonawanda.)
NORWICH (.....): Chamber of Commerce, *Daniel E. Conroy.*
OGDENSBURG (14,609):
OLEAN (20,506): Chamber of Commerce, *E. W. Fitzgerald.*
ONEIDA (10,541): Oneida Chamber of Commerce, Inc., *Leonard L. Saunders.*
ONEONTA (11,582): Chamber of Commerce, *Everett Hicks.*
OSSINING (10,739): Chamber of Commerce.
OSWEGO (23,626): Oswego Chamber of Commerce, Inc., *John M. Gill.*
OWEGO (.....): Owego Chamber of Commerce, *Roscoe G. Geller.*
PEEKSKILL (15,868): Hudson Valley Federated Chamber of Commerce, *Herbert E. Angell,* White Plains.
Peekskill Board of Commerce, *Walter F. Pike.*
PERRY (.....): Chamber of Commerce.
PLATTSBURGH (10,909): Chamber of Commerce, *Gail Sebastian Nice.*
PORT CHESTER (16,573):
PORT JERVIS (10,777): Port Jervis Chamber of Commerce, *K. G. Gunning.*
POUGHKEEPSIE (35,000): Chamber of Commerce, *Alfred Jenkins.*
RENSSELAER (10,823): Board of Trade. *William J. Adams.*
RICHMOND HILL Business Men's Ass'n, *G. H. Hinck.*
ROCHESTER (295,750): Chamber of Commerce, *Howard Strong.*
ROME (26,314): Chamber of Commerce, *E. D. Bevitt.*
SALAMANCA:
SARATOGA SPRINGS (13,181): Chamber of Commerce, Inc., *Jas. E. Canfield.*
SAUGERTIES (.....): Chamber of Commerce, *Harry M. Finger.*
SCHENECTADY (88,723): Board of Trade, *Horace W. Raymond.*
SARANAC LAKE (.....): Board of Trade, *C. H. Goldsmith.*
SENECA FALLS:
SYRACUSE (171,717): Chamber of Commerce, *Frederick E. Norton.*
TARRYTOWN (.....): Merchants' Association of Tarrytown and North Tarrytown, *E. P. Hanyen.*
TONAWANDA (10,068): Chamber of Commerce of the Tonawandas, *Chas. W. Ward.*
TROY (72,013): Troy Chamber of Commerce, *George Wray Lemon.*
UTICA (94,156): Chamber of Commerce, *John Gill Duffy.*
WATERTOWN (31,285): Chamber of Commerce, *Francis H. Lamon.*
WATERVLIET (16,073): Chamber of Commerce, *R. C. Cash.*

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WHITE PLAINS (21,031): Chamber of Commerce, *Herbert E. Angell.*
Westchester County Chamber of Commerce, *Herbert E. Angell.*
YONKERS (100,226): Chamber of Commerce, *George A. Daly.*

New Jersey

ASBURY PARK (12,400): Chamber of Commerce, *George S. Lenhart.*
ATLANTIC CITY (50,682): Chamber of Commerce, *William B. Dill.*
BAYONNE (76,754): Chamber of Commerce, *William P. Drew.*
BELLEVILLE (15,660):
BLOOMFIELD (22,019): Board of Trade.
BRIDGETON (14,323): Bridgeton Chamber of Commerce, *H. H. Fithian.*
CAMDEN (116,309): Board of Trade, *Wm. A. Searle.*
CLIFTON (26,470):
EAST ORANGE (50,710):
ELIZABETH (95,682): Chamber of Commerce, *Major D. Griffith.*
ENGLEWOOD (11,627):
GARFIELD (19,381): Board of Trade, *Miles C. Whitehead.*
GLOUCESTER (12,612): Board of Trade.
HACKENSACK (17,667):
HARRISON (15,721):
HOBOKEN (68,166): Chamber of Commerce, *Richard F. Malier.*
IRVINGTON (25,480):
JERSEY CITY (297,864): Chamber of Commerce, *Acting Mgr. W. G. Stanton.*
KEARNEY TOWN (26,724):
LONG BRANCH (13,521): Chamber of Commerce.
MILLVILLE (14,691):
MONTCLAIR (28,810):
MORRISTOWN (12,548):
NEWARK (414,216): Board of Trade, *E. W. Woolmuth.*
New Jersey State Chamber of Commerce, *H. R. Heydon.*
NEW BRUNSKICK (32,779): Board of Trade, *C. S. Atkinson.*
ORANGE (33,268): Board of Trade.
PASSAIC (63,824): Board of Trade, *Eugene R. Geddes.*
PATERSON (135,866): Chamber of Commerce, *J. J. Fitzgerald.*
PERTH AMBOY (41,707): Board of Trade, *Fred E. Hilton.*
PHILLIPSBURG (16,923): Board of Trade.
PLAINFIELD (27,710): Chamber of Commerce.
RAHWAY (11,042): Board of Trade.
ROOSEVELT (11,047):
SOUTH RIVER (.....): South River Chamber of Commerce, *John A. Piquet.*
SUMMIT (10,184): Board of Trade.
TRENTON (119,289): Chamber of Commerce, *Harry D. Conover.*
UNION (20,651):
VINELAND (.....): Chamber of Commerce, *LeRoy L. Reading.*
WEST HOBOKEN TOWN (46,062):
WEST NEW YORK TOWN (29,926):
WEST ORANGE (15,573):

Pennsylvania

ALTOONA (60,331): Chamber of Commerce, *M. P. Neighbor.*
ALLENTOWN (73,502): Chamber of Commerce, *James R. Kinsloe.*
AMBRIDGE (12,730):
BEAVER FALLS (12,802): Chamber of Commerce, *Ex. Secty. F. F. Barth.*
BETHLEHEM (50,358): Chamber of Commerce, *James E. Gheen.*
BERWICK (12,189):
BRADDOCK (26,879): Board of Trade.
BRADFORD (15,525): Board of Commerce, *Earl S. Weber.*
BRISTOL (10,273):
BUTLER (23,778): Chamber of Commerce, *Willis B. Morey.*
CANONSBURG (10,632): Canonsburg-Houston Chamber of Commerce, *Edward R. Smith.*
CARBONDALE (18,640): Chamber of Commerce, *Wm. Herbert Barbour.*
CARLISLE (10,916): Chamber of Commerce, *Carl H. Bishoff.*
CARNEGIE (11,516): Carnegie Chamber of Commerce, *A. J. Gabig.*
CARRICK (10,504):
CHAMBERSBURG (13,171): Chamber of Commerce, *D. B. Staley.*
CHARLEROI (11,516): Board of Trade.
CHESTER (58,030): Chamber of Commerce & Board of Trade, *T. W. Trainer.*
COATESVILLE (14,515): Chamber of Commerce, *C. H. Heintzelman.*
COLUMBIA (10,836):

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CONNELLSVILLE (13,804):
DICKSON CITY (11,049): Board of Trade.
DONORA (14,131):
DUBOIS (13,681): Chamber of Commerce.
DUNMORE (20,250):
DUQUESNE (10,011): Board of Commerce.
EASTON (33,813): Board of Trade, *Thomas A. H. Hay.*
ERIE (93,372): Board of Commerce, *H. A. Davidson.*
FARRELL (15,586): Commercial Club.
FRANKLIN (.....): Board of Trade, *B. C. Everingham.*
GREENSBURG (15,033): Board of Trade.
HARRISBURG (75,917): Chamber of Commerce, *Warren R. Jackson.*
Pennsylvania State Chamber of Commerce, *Geo. E. Foss.*
HAZLETON (32,277): Chamber of Commerce, *Richard C. Job.*
HOMESTEAD (20,452): Chamber of Commerce, *A. M. Hauber.*
JEANNETTE (10,627):
JOHNSTOWN (67,327): Chamber of Commerce, *W. R. Lunk.*
LANCASTER (53,510): Chamber of Commerce, *Alphonso J. Knapp.*
LEBANON (24,643): Chamber of Commerce, *E. J. Fellow.*
McKEES ROCK (16,713): Chamber of Commerce.
McKEESPORT (45,975): Chamber of Commerce, *Ben Willard Grills.*
MAHANOY CITY (15,599): Chamber of Commerce.
MEADVILLE (14,568): Chamber of Commerce, *Mathilda H. Longwill.*
MONESSEN (18,179): Monessen Board of Trade, *James B. White.*
MOUNT CARMEL (17,469): Chamber of Commerce.
NANTICOKE (22,614):
NEW KENSINGTON (11,987): Board of Trade.
NORTH BRADDOCK (14,928):
NEW BRIGHTON (.....): Chamber of Commerce, *W. N. Cunningham.*
NEW CASTLE (44,938): Board of Trade, *A. F. Rothstein.*
NORRISTOWN (32,319): Merchants' Association.
OIL CITY (21,274): Chamber of Commerce, *James T. Hardy.*
OLD FORGE (12,237):
OLYPHANT (10,236):
PHILADELPHIA (1,823,158): Chamber of Commerce, *Napoleon B. Kelly.*
Board of Trade, *Theo. R. Tucker.*
Philadelphia Bourse, *W. S. Appleton.*
PHOENIXVILLE (10,484): Chamber of Commerce.
PITTSBURGH (588,193): Board of Trade, *Walter R. C. Rowan.*
Chamber of Commerce, *A. C. Terry.*
PITTSTON (18,497): Greater Pittston Chamber of Commerce, *John K. Walsh.*
PLYMOUTH (16,500): Board of Trade.
POTTSTOWN (17,431): Commercial League, *W. P. Young.*
POTTSVILLE (21,876): Chamber of Commerce, *Geo. W. Meyers.*
PUNXSATAWNEY (10,311): Business Men's Association, *J. U. Gillespie.*
READING (107,784): Reading Chamber of Commerce, *Herbert W. Elvidge.*
SCRANTON (138,783): Board of Trade, *Mark K. Edgar.*
SHAMOKIN (21,204): Business Men's Ass'n & Board of Trade.
SHARON (21,747): Chamber of Commerce, *P. A. Jones.*
SHENANDOAH (24,726):
STEELTON (13,428): Business Men's Association, *Wm. H. Whitehead.*
SUNBURY (15,721):
SWISSVALE (10,908): Board of Trade.
TAMAQUA (12,363):
TYRONE (.....): Chamber of Commerce, *Geo. W. Meyers.*
UNIONTOWN (15,693):
WARREN (14,256): Chamber of Commerce, *Edward M. Heermans.*
WASHINGTON (21,480): Board of Trade, *C. O. Hanes.*
WEST CHESTER (11,717): Board of Trade.
WILKENSBURG (24,403):
WILLIAMSPORT (36,198): Board of Trade, *W. S. Millener.*
WILKES-BARRE (73,833): Chamber of Commerce, *Hayden Williams.*
WOODLAWN (12,495):
YORK (47,512): Chamber of Commerce, *Wm. A. Crosier.*

(To be continued in the December Bulletin.)

RECENT PORT DEVELOPMENTS ON THE ATLANTIC SEABOARD AND THE GULF OF MEXICO

(Data supplied by Chambers of Commerce in the Cities mentioned)

Philadelphia

The following information has been supplied by Mr. N. B. KELLY, General Secretary of the Philadelphia Chamber of Commerce, regarding improvements at the Philadelphia Harbor.

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During the fiscal year ending June 30, 1919, the municipality expended and placed under contract harbor work amounting to $5,663,430.12. During this period private interests commenced the construction of work the cost of which was approximately $660,000. The United States Government built for the Quartermaster Department, two large piers, the one known as Pier No. 96, South Delaware Wharves, being 1324 feet long by 290 feet wide, and the other known as Pier No. 98, South Delaware Wharves, being 1490 feet long by 290 feet wide, and each having three docks. Their total approximate cost is between $13,000,000 and $15,000,000.

During the fiscal year ending June 30, 1920, the municipality expended and placed under contract harbor work amounting to $3,865,265.37. The funds on hand January 1, 1920, amounted to $11,970,668.07, of which $350,000 was State funds. On July 13, 1920, an initial loan of $500,000 was allotted to the Department for the purchase of sites on which to erect piers.

During the last fiscal year private interests commenced the construction of harbor work, the cost of which, when completed, will amount to $453,961.45.

Work is under contract for the construction of piers Nos. 82 and 84, South Delaware River, at the foot of Wolf and Porter Streets. These piers will each be 300 feet wide by 900 feet long, with 300 feet of dock space between. The estimated cost of the substructures is $2,800,000. Work upon the single deck pier at the foot of Kenilworth Street, known as Pier No. 30, South Delaware River, 120 feet wide by 550 feet long, is proceeding and is approximately 52 per cent. completed. The contract price of this pier is $950,000.

Under date of August 9, 1919, a contract was awarded for the construction of a bulkhead in front of city property on the west side of the Schuylkill River, south of Penrose Ferry Bridge, the limit of which contract is $400,000. This work is approximately 18½ per cent. completed.

The Council, by an ordinance approved by Mayor Moore on June 15th, 1920, authorized the construction of a new pier on the site of Pier No. 5, South Delaware River, at the foot of Chestnut Street. The estimated cost of this pier—80 feet by 550 feet is $500,000. The work of tearing out the old pier, will be commenced this fall.

An ordinance has been signed by Mayor Moore authorizing the condemnation of riparian rights located along the Delaware River from Market Street to property owned by the City of Philadelphia south of Municipal Pier No. 9, North, at the foot of Cherry Street, upon which the City will construct three piers; one, 70 feet wide by approximately 556 feet long, to be used for river traffic, and the other two approximately 160 feet wide by approximately 540 feet long, for overseas service. These three piers will have 170 feet of dock space between each. It is planned to begin the work early in 1921, and the estimated cost is approximately $4,000,000.

The budget estimate for expenditures for harbor improvement during the next few years is $20,000,000.

The harbor of Philadelphia is not a separate corporation, but a part of the City of Philadelphia. Loans for general municipal improvements are floated by the municipality in accordance with the State Constitution and Acts of Assembly by the Legislature, and under authority of City Councils for 30 and 50 years. The legislation providing for these loans includes sinking fund clauses under which the loans are retired within the period named.

Since the creation of the Department of Wharves, Docks and Ferries, July 1, 1907, the City has appropriated $18,403,260 of loan monies for port improvements.

All funds for the construction of piers, reclamation of waste land, dredging docks, etc., are appropriated by the City of Philadelphia

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through Councils, with the exception of a bi-annual appropriation from the State of Pennsylvania through the Legislature. The United States Government maintains the main ship channel of the Delaware River from Trenton to the sea.

Galveston

The improvements for the most part in the Galveston Harbor since January 1st, 1919, are the results of oil developments and comprise oil storage plants erected along the waterfront, as well as docks erected to care for the tankers which are constantly arriving from Tampico, Mexico, with their oil cargoes. Among the other things, however, are a 10,000-ton drydock, several shipside high density cotton compresses (now under construction), sulphur loading plants, etc.

1. Mexican Petroleum Co., constructing tank farm and oil docks, costing in excess of $500,000.
2. Gulf Refining Co., constructed tank farm and oil docks costing in excess of $600,000.
3. National Oil Co., storage plant at shipside costing more than $200,000.
4. Shipside Compress Co., installing high density cotton compresses (five in all).
5. Texas Gulf Sulphur Co., sulphur loading plant, costing more than $250,000.

Galveston Drydock & Constructing Co., drydock, cost $1,500,000.

Seaboard Transportation and Shipping Co., plant and machine shops at channel side, $300,000.

Miami

Since January 1st, 1919, about $100,000 has been spent on the Miami Municipal Docks and Channel and in the Government Cut almost as much more.

The City of Miami has just voted $400,000 to build additioal docks and fireproof warehouses, and this work will start within a very short time. The possibilities are that the work will consume the greater part of a year.

There is now 18½ feet of water from the ocean to the Municipal Docks, and the Board of Engineers of the War Department will be asked for 25 feet of water in Miami Harbor.

Charleston

There is now a channel with a depth of 32 feet at mean low water extending from deep water in the Atlantic Ocean to deep water within the harbor (Rebellion Roads or Lower Anchorage). Existing depths from this point up to Valk and Murdoch's Shipyard show a minimum of 31½ feet. With the five-foot mean range of tide in Charleston Harbor it is obvious that vessels of even the largest size can safely enter here. The 32-foot channel which I refer to above is of substantial width, but not as wide as the 30-foot channel, which is 900 feet wide outside the jetties and 600 feet wide within.

Only a little work remains to be done to give Charleston an entrance channel of 33 feet at mean low water and not very much more to produce an entrance channel of 35 feet at mean low water.

The work this past year has been done in connection with the 40-foot channel project, Atlantic Ocean to the Navy Yard.

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New Orleans

The following is a statement of the harbor improvements made in New Orleans from January 1st, 1919, to June, 1920, and also the improvements under way or under contract at the present time.

The value of improvements in the New Orleans Harbor since January 1st, 1919:

Wharves	$166,484.43
Miscellaneous Properties	50,504.91
Cotton Warehouse and Terminals	1,538,008.41
Public Grain Elevator	26,640.75

The value of improvements estimated to be under way or under contract at the present time:

Navigation Canal	$8,435,220.83
Coal Plant	667,720.97
Desire Street Wharf—	
Construction	329,161.27
Ratproofing—	
Poydras Street Docks	109,165.26
Bienville Street Docks	78,199.60
Eighth-Harmony Street Docks	195.34
First Street Dock	94.29
Sixth Street Dock	45,628.58

(To be continued in the December Bulletin.)

ANNUAL BANQUET OF THE CHAMBER HELD

The annual banquet of the New York Chamber of Commerce was held on November 18th. The entire proceedings of this memorable meeting will be printed in a separate number of the Bulletin.

CANADIAN TRADE ASSOCIATIONS

The Department of Trade and Commerce at Ottawa, Canada, has very kindly provided the Chamber with a list of Canadian trade associations as follows; the name of the Secretary being in italics:

Canadian Manufacturers Association, Sections—
Agricultural Implements, *J. M. McIntosh,* 1404 Bank of Hamilton Bldg., Toronto.
Cloak & Suit, *J. R. J. Bristol,* 1404 Bank of Hamilton Bldg., Toronto.
Engine & Thresher, *J. M. McIntosh,* 1404 Bank of Hamilton Bldg., Toronto.
Iron & Steel Users, *J. M. McIntosh,* 1404 Bank of Hamilton Bldg., Toronto.
Ready-Cut Houses (Canadian Timber Products Association), *J. P. Poyvin,* Midland, Ontario.
Engravers, *J. A. McArthur, Chairman.*
Pure Food, *W. A. McCarthy,* Imperial Cocoa & Spice Co., Hamilton.
Ontario Shoe Manufacturers', *Alex Marshall,* 1404 Bank of Hamilton Bldg., Toronto.
Gold & Silversmiths, *Thos. Roden, Chairman,* Roden Bros., 345 Carlaw Ave., Toronto.
Asphalt, Roofing, *C. M. Thompson,* Brantford Roofing Co., Brantford, Ontario.
Clay Products, *M. F. Gibson, Chairman,* Fire Proofing Co., 601 Dominion Bank Bldg., Toronto.
Jam Section, *H. E. Waterman,* 67 James St., South, Hamilton.
Tanners, *J. R. K. Bristol,* 1404 Bank of Hamilton Bldg., Toronto.
Dresses, Waists, Whitewear and Neckwear, *J. M. McIntosh,* 1404 Bank of Hamilton Bldg., Toronto.
Fancy Leather Goods, *G. H. Baker, Chairman,* Canadian Leather Products Co., 144 Front St., W., Toronto.

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Maritime Canned Fish, *H. R. Thompson,* Box 98, Amherst, N. S.
Biscuit & Candy, *C. Curry,* D. S. Perrin Co., London, Ont.
Box Manufacturers, B. C. Section, *Hugh Dalton,* 708 Board of Trade Bldg., Vancouver, B. C.
Corrugated & Fibre Box, *Geo. McKay,* 1001 Bank of Hamilton Bldg., Toronto.
Engine & Boiler, *Wm. Inglis, Chairman,* John Inglis Co., Ltd., 14 Strachan Ave., Toronto.
Purchasing Agent Association of Montreal, 400 Ambroise St., Montreal, Que.
Canada Paint, Oil & Varnish Association, McGill Bldg., Montreal, Que.
Canadian Furniture Manufacturers' Association, 707 Traders Bank Bldg., Toronto.
Canadian Manufacturers' Assocition, Traders Bank Bldg., Toronto.
Manitoba & Saskatchewan Wholesale Grocers' Ass'n, Ashdown Block, Winnipeg, Man.
Canadian Wholesale Grocers' Association, 510 Board of Trade Bldg., Toronto.
Canadian Wholesale Hardware Association, 45½ Toronto St., Toronto.
Retail Merchants' Association of Canada, La Banque Nationale Bldg., Ottawa (with branches in each Province).
Shoe Manufacturers' Association of Canada, 137 McGill St., Montreal.
Canadian Biscuit & Confectionery Export Co., Ltd., 702 Temple Bldg., Toronto.
Dominion Wool Dealers' Association, 19 Wellington St., East, Toronto, Ont.
Canadian Woolen Manufacturers' Association, Hamilton, Ont.

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VOL. 12 NO. 4

SUPPLEMENT TO

MONTHLY BULLETIN

CHAMBER OF COMMERCE

OF THE

STATE OF NEW YORK

NOVEMBER 1920

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Remarks of General John J. Pershing, U. S. A.

Address of Honorable Nathan L. Miller, Governor-elect of the State of New York

COMPILED BY THE SECRETARY AND ISSUED FREE TO THE MEMBERS

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BULLETIN
OF THE
CHAMBER OF COMMERCE
OF THE
STATE OF NEW YORK

SUPPLEMENT NOVEMBER 1920

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THE ONE HUNDRED AND FIFTY-SECOND ANNUAL BANQUET

The One Hundred and Fifty-Second Anniversary Banquet of the Chamber of Commerce was held at the Waldorf-Astoria on Thursday evening, November 18, 1920. Six hundred and thirty-five members and guests participated in the dinner, which, in respect to the forcefulness and timeliness of the addresses, the number of eminent men of affairs present, the quality of the menu and beauty of the hall and table decorations, was one of the most notable affairs of the Chamber in recent years.

President DARWIN P. KINGSLEY presided and called the Banquet to order at the scheduled hour. Grace was pronounced by the Right Reverend CHARLES S. BURCH, D.D., Bishop of New York. At the close of the service of the Dinner a toast was proposed to the health of the President of the United States.

The speakers of the evening, in addition to President KINGSLEY, were His Excellency the Right Honorable Sir AUCKLAND GEDDES, K.C.B., His Britannic Majesty's Ambassador to the United States; JULIUS HENRY COHEN, Esquire, Counsel of the New York-New Jersey Port and Harbor Development Commission; General JOHN J. PERSHING, U.S.A.; and the Honorable NATHAN L. MILLER, Governor-elect of the State of New York.

Besides the speakers, the following were seated at the President's table: The Right Reverend CHARLES S. BURCH, D.D., Bishop of New York; Honorable H. GLOSTER ARMSTRONG, His

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Britannic Majesty's Consul General at New York; GEORGE E. McCOY, Esquire, President, Hudson Valley Federated Chambers of Commerce; HUGH GALBRAITH, Esquire, Vice-President, Troy Chamber of Commerce, A. BARTON HEPBURN, EUGENIUS H. OUTERBRIDGE, and ALFRED E. MARLING, ex-Presidents of the Chamber.

The complete list of guests of honor of the Chamber was as follows:

Guests of the Chamber of Commerce

His Excellency, the Right Honorable Sir AUCKLAND GEDDES, K.C.B., His Britannic Majesty's Ambassador, Extraordinary and Plenipotentiary, to the United States
General JOHN J. PERSHING, U.S.A.
Honorable NATHAN L. MILLER, Governor-elect of the State of New York
Right Reverend CHARLES S. BURCH, D.D., Bishop of New York
Honorable H. GLOSTER ARMSTRONG, His Britannic Majesty's Consul General at New York
JULIUS HENRY COHEN, Esquire
GEORGE E. McCOY, Esquire, President, Hudson Valley Federated Chambers of Commerce
HUGH GALBRAITH, Esquire, Vice-President, Troy Chamber of Commerce
DARWIN P. KINGSLEY, Esquire, President, Chamber of Commerce of the State of New York
A. BARTON HEPBURN, Esquire, ex-President, Chamber of Commerce of the State of New York
EUGENIUS H. OUTERBRIDGE, Esquire, ex-President, Chamber of Commerce of the State of New York
ALFRED E. MARLING, Esquire, ex-President, Chamber of Commerce of the State of New York
Honorable H. V. TENNANT, the Secretary, British Embassy
J. P. COAKLEY, Esquire
CHARLES A. DOCHEZ, Esquire
ARTHUR M. HOWE, Esquire
CHARLES R. MILLER, Esquire
FRANK A. MUNSEY, Esquire
CHARLES McD. PUCKETT, Esquire
VICTOR F. RIDDER, Esquire
HENRY L. STODDARD, Esquire
MELVILLE E. STONE, Esquire
RUSSELL R. WHITMAN, Esquire
H. P. WILLIS, Esquire
HENRY J. WRIGHT, Esquire

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Committee of Arrangements

The Committee of Arrangements, which had the Banquet in charge, was composed of JOHN J. PULLEYN, Chairman; SAMUEL W. FAIRCHILD, DWIGHT W. MORROW, CHARLES D. NORTON and PAUL M. WARBURG.

ORDER OF THE BANQUET PROGRAM

Call to Order by
President DARWIN P. KINGSLEY, Presiding

Invocation by the
Right Reverend CHARLES S. BURCH, D.D.

Service of the Banquet

Speakers

DARWIN P. KINGSLEY,
President of the Chamber

His Excellency
The Right Honorable Sir AUCKLAND GEDDES, K.C.B.,
His Britannic Majesty's Ambassador

JULIUS HENRY COHEN, Esquire

General JOHN J. PERSHING, U.S.A.

The Honorable NATHAN L. MILLER,
Governor-elect of the State of New York

PROCEEDINGS OF THE BANQUET

President KINGSLEY, rising from his chair at the center of the Guests' Table at the hour appointed, called the assemblage to order and requested Bishop BURCH to pronounce grace.

Right Reverend CHARLES S. BURCH, D.D., Bishop of New York.—God of all power and might, Maker of rulers and nations, we commend ourselves and our nation to the guidance of Thy wisdom and to the help of Thy love. We thank Thee that Thou hast given us such a rich heritage from our forebears who laid here, deep and strong, the foundation of an enduring nation. Wilt Thou grant that we may bequeath to our children that

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nation worthy of those who founded it and of those who have preserved it to this day. Wilt Thou direct our rulers, our President, our Governor, and all in authority. Wilt Thou give them an ever larger vision of truth, an ever-deeper sense of the demands of righteousness. Wilt Thou help them to realize more and more the sacredness of their ministry to mankind and to those especially whom they are called to serve. Guide us and save us from pride, arrogancy and every evil way. Make us Thy children in very truth and at the last bring us to Thyself. We ask it in His name. Amen.

Following the service of the Banquet, which occupied the greater part of an hour and a half, President KINGSLEY welcomed the Chamber's guests, the ladies in the boxes, and the members, and called upon the assemblage to join with him in drinking a toast to the health of the President of the United States. All present responded and drank the toast standing.

The addresses of the occasion were then delivered.

REMARKS OF DARWIN P. KINGSLEY, PRESIDENT OF THE CHAMBER, INTRODUCING AMBASSADOR GEDDES

I happen to know that the first speaker of the evening cancelled a number of engagements previously made and consented to be the guest of the Chamber tonight at a great deal of inconvenience to himself. Sir AUCKLAND GEDDES has a special claim to the sympathetic regard and interest of the Chamber of Commerce of the State of New York.

At the time of his appointment to Washington, he was a Minister of Commerce, a Cabinet office, President of the Board of Trade, to call it by its old title in the LLOYD GEORGE Administration. As such it was his particular task to reorganize the foreign commerce of the Empire after its partial interruption by the Great War. He made a striking success of it by the spirit of his initiative, by his resourcefulness and by the breadth of his views. It is significant of the paramount importance which the British Government attaches to the maintenance and development of friendly relations with our Government that it should have transferred him from this great department in Whitehall to the British Embassy in Washington.

It was a wise move on the part of KING GEORGE and his Government, for during the eight months which have elapsed since Sir AUCKLAND'S arrival in this country, not as a stranger, but

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as an old friend and frequent visitor, he has succeeded in winning the regard, and above all the confidence, of all with whom he has come in personal contact. He has understood American psychology, of which so many foreigners not unnaturally are ignorant. He has appreciated the value of laying all his cards on the table and not keeping one card up the diplomatic sleeve.

We do not look upon him as an emissary seeking to get the better of us through the craft and machinations of diplomacy, but as one who, without sacrificing any of the best interests of the great Empire which he so ably represents, without any blindness to the fact that we are the rivals of our British kinsfolk in many branches of trade and industry, would nevertheless never lend himself to the taking of any undue advantage in this legitimate above-board competition, one indeed bent on finding ways and means of working together with us for the common good and for the peace of the world.

Sir AUCKLAND is a many-sided man. He has been a successful surgeon, a professor of anatomy at McGill University, Canada, and just before his transfer to Washington was chosen President of that great institution. He is a veteran of the South American War of twenty years ago, and although he was entitled as such to a commission at the outbreak of the Great War he enlisted as a private at 35 cents a day.

In 1915 he was so badly injured that he was invalided home as unfit for further service as a combatant. Following his discharge from the hospital he sought and obtained an appointment on the staff of the High Command at France. The War Department kept him busy there at one job after another until the proof of his extraordinary versatility became apparent to all. He was made in turn a Captain, a Major, Lieutenant-General and finally Major-General, and then sent back to England to take charge of the recruiting of the nation's strength. He was so successful in this that when it was decided to conscript the entire manhood of the country in the national service he was placed at the head of that department. He has also been President of the Local Government Board, one of the most important departments of the Administration, which exercises general supervision and control over all the numerous bodies and authorities in the United Kingdom to which local government has been entrusted.

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As such he became possessed of the most extensive power in connection with sanitation, prevention of diseases and epidemics, being to all intents and purposes the Cabinet Minister for Health. From this post he was transferred to the Department of Commerce and from that department to Washington.

It is scarcely necessary to say that Sir AUCKLAND is a Scotchman. Most of the important posts in the Government of the British Empire are occupied either by Scotchmen or Irishmen, not forgetting a certain little Welshman [applause] whose figure still bulks large in the affairs of the world. Sir AUCKLAND, indeed, belongs to one of the five pure Scottish families whose history can be traced back to the dim ages. The family crest has always been a pike's head. Geddes in Gallic means pike. That presents a rare oportunity for perpetrating a pun, but I refrain. I need not tell you he is a football fan. Many of you saw him at Princeton the other day. His enthusiasm for the game dates from the time when he captained his own team, Edinburgh University, at Rugby football. I refer with special pleasure to the fact that Sir AUCKLAND long ago gave proof of the admiration which he entertains for our country by securing the hand and heart of an American girl of Scottish origin like himself, a native of Dobbs Ferry. [Applause.]

In greeting Sir AUCKLAND, whom I now present, I ask you at the same time to rise and drink the health of His Britannic Majesty, KING GEORGE V.

All present drank the toast standing.

ADDRESS OF HIS EXCELLENCY, THE RIGHT HONORABLE SIR AUCKLAND GEDDES, K.C.B.

MR. CHAIRMAN AND GENTLEMEN.—Realizing that the reception you have given me is accorded in a representative and not a personal capacity, I thank you for it not in my own name but in that of the peoples it is my high privilege to represent. It is particularly gratifying that it is you who give it, for your ancient corporation in its hundred and fifty years of active life has played no mean part in the astounding economic history of North America. The older among you are accustomed to speak of the wonder of the development of the United States, and it is wonderful; but, it is no isolated happening. Fundamentally it is similar to the development of all the industrial nations, though there are, of course, special features which distinguish your vast

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material progress from that achieved, shall I say, by Germany, though I might say by all European nations in the years before the war. The most important of these distinguishing features is that your development took place in an empty continent, whereas hers and theirs took place in the home and within the fabric of ancient civilization. This difference brought in its train both facilities and difficulties. It has retarded the development of some of the problems which face you but has made others more acute.

We are accustomed to speak of the American Continent as the New World, and so, historically and geographically, it is, but economically it is only part of a new world which includes both hemispheres. I wonder if you will agree with me when I say that 1770, the year your Chamber received its charter, is in retrospect the year one of the modern industrial era.

Consider for a moment. Seventeen-sixty-nine is the date of Arkwright's invention of the spinning frame. Seventeen-sixty-seven that of Hargreave's spinning jenny, the van couriers of the hosts of technical inventions which before 1800 were coming from man's fertile brain, not as single spies, but by companies and battalions, and have continued to increase in number so that they now pour upon us by brigades, by divisions and by army corps.

Your Chamber was fifteen years old when Watt patented his double-acting steam engine. It was almost of age when the first steam-driven factory added its note of exultation in power to the chorus of mankind. You were of full age when the steam ship and the steam locomotive seized upon humanity to drag it forward on that flood of change that has submerged nearly all the old landmarks by which humanity was accustomed to guide its footsteps.

It is not easy for anyone to estimate truly how vast are the changes that the last century and a half have brought. Especially is it hard for a nation absorbed in a vast development to realize the profound spiritual and mental changes that are making in the hearts and minds of the peoples of other lands. The unchanging geographical names make understanding difficult—geographically England is still the southern portion of the island of Britain less the rugged mountainous western promontory called Wales. But the England of the eighteenth century has vanished in the England of the twentieth. That bygone England was engaged in recovering from the political and religious orgies in which it had indulged in the seventeenth century—remember, Oliver Cromwell did not die until 1658, and that though the last Stuart King was displaced from the throne in 1688, the Stuart dynasty was not done with as a fighting force until 1745. Until the eighteenth century was well advanced, England was a poor agricultural country with a comparatively small mercantile marine. As the

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century wore on the little population of England, less than that of New York today, had to meet the shocks and losses of the Seven Years' War and once that was over and France's military power in North America destroyed, had to face certain troubles in this country in which some of your original members were vitally concerned, as well as a new war with France and Spain. Then, as the century closed, the prodigious struggles of the Napoleonic Wars were added to England's burden. To tell how the England of those days lived through and prospered in that troubled epoch would be to tell the story of the beginnings of the Industrial Revolution—a revolution more potent, more far-reaching in its effects than any political revolution that has been—a change that has brought or will bring happiness or sorrow, but chiefly increased happiness to millions of men and women and children—a change immeasurably more profound in all its implications than the fall of the Roman Empire.

It is not easy to realize that in the days of your foundation Liverpool, the eighth century Viking settlement and the nineteenth century metropolis of the sea, was a slave-trading town of a few thousand inhabitants. As to its exact population in 1770 I have no certain knowledge, but a comparatively few years earlier it was between five and six thousand souls. In 1765 eighty-six slavers sailed out from Liverpool and in the course of that year carried 24,200 slaves across the Atlantic to meet the American demand. Soon afterwards, as you know, British participation in the African trade, as it was called, ceased, and in the years 1778-1779, instead of salves, a hundred and twenty privateers sailed from the port to carry out certain pressing engagements which attracted them.

Does not that sound old world and far away? It is old world. It does not belong to our era, and yet the name Liverpool has been carried by the little slave-trading town and the great city of today within the relatively short span of your Chamber's existence—short, how short, a mere watch in the night, a twinkling of an eye, in the milleniums of man's existence.

It is true to say that in 1770 a new age was born. For a time the new life was concealed within the shell of the old which was dying. For a time unobserved, probably unsuspected by the men of that day, the new life grew till suddenly it burst its bonds and emerged a young giant, soon to make anew the face of the continents, soon to churn the furthest ocean with the screws of its monstrous ships. The young giant was not as his forefathers. He had learned to bind and to loose power, stored for long aeons in coal and oil. But it was not only in his mastery of physical forces that he outdid the older generations. Strange now capacities to discover and invent, strange new questionings, strange new doubts, were stirring in his mind. It is more than a chance coincidence that 1776 saw the publication of

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Adam Smith's "Wealth of Nations" as well as of the Declaration of Independence. Remember, 1762 had already seen the publication of Rousseau's "Contrat Social," the Bible of the French Revolutionists.

The fact that the new age—the age of applied power and of social, moral and religious questionings necessarily was born and passed through the years of its infant weakness within the shell of the past, gave it from its birth a set that if man had been as God, omnipotent and omniscient, it would never have been allowed to take. That set, inevitable and unescapable at its beginning, it still maintains, in spite of the not wholly unsuccessful struggles of millions to turn the stream of its development into freer and more open channels.

Look where you will, in whatever land you care to select, you will find the manifestations of that effort to remove the stigmata of the callous past, to counteract the warping effects of the ages that have been expressed as social unrest. I do not say that all social unrest is a struggle against the dead hand of the dead centuries. It is the converse that I advance, that all struggles against that dead hand are included in the body of discontent which is made manifest as social unrest. Do not misunderstand me. I am not entirely ignorant of the part secret revolutionary societies play in fostering unrest, but, in the last analysis, many of these secret societies are themselves the legacy of bygone wrongs, are part of the warping within the structure. Many of them are organizations of protest against conditions that are as extinct as any dodo. For example, it is, I believe, a fact that the original stimulus to the formation of one secret society which perennially opposes the British Government, was the drastic treatment meted out by Oliver Cromwell and his Ironsides to certain British supporters of the Stuart Dynasty and that the momentum which that society then gained has attracted to it other discontents and has carried it on through two and a half centuries confirmed in its hostility to the British Government, ignorant, apparently, that there was a Restoration and an English Revolution, and that there has been a complete development of Parliamentary government. I do not believe that one per cent. of its members has any idea of its origin or against what it is that they protest. Similar facts are true of at least half the secret societies which produce the aimless troublers of the nations' bodies politic. These societies only exist and thrive because there is a warp imposed by the past in the social organization of our time. But they are not on that account to be ignored. They are, like the yellowness in jaundice, a symptom, not the disease, and he is a foolish as well as a worthless physician who is content to spend his time treating symptoms, but he is a still more foolish and more worthless physician who ignores them.

As we look back over the years we see how power harnessed

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to serve man has expanded, developed, deepened, strengthened his physical potentiality. It has caused the time-distances about the world to shrink from months to minutes. It has enriched mankind beyond the dreams of the most avaricious mediaeval seeker for an Eldorado. It has had the effect of making the old forms of society too small to support its modern growth. Simultaneously, it has stirred man's thought and fired his imagination so that today he has little toleration for the "thou-shalt-nots" that satisfied and circumscribed his father's soul. Today the answer to the negative commandments too often is "I shall because I will." The sense of power around him has entered into man's being. The latent power made patent to his eyes during the war, has confirmed him in his resolve to dare and do all things. Millions feel no limitation to the possibilities of their future. The mass of humanity has struck its tents and is on the march once more.

Make no mistake. A hundred and fifty years ago, an age that had endured for long, died, unmourned, unnoticed, by those that saw it pass. It was succeeded by an age of power development that absorbed, when it did not daze, its creators. Now the sense of novelty is gone. The eternity of a power-created, power-fed society is assumed. No longer absorbed, no longer dazed, not even marveling, Europe and Asia, aye, and millions here in America, are reaching out their hands to grasp the levers of control. Vast social readjustments are in progress. Sometimes, as in Russia, the attempt will be made to readjust too much and too swiftly, and economic failure and collapse will follow. Sometimes it will be made with greater sanity and it will be effective.

At a time like this there are only two possible paths before each nation. It can co-operate with its fellows and, maintaining peace and fellowship between itself and them, devote its energies to the solution of its internal problems. Alternatively, it can follow the path that Germany followed in the years before 1914, throw the blame for its internal difficulties upon the other nations of the world and drift toward war which some day will look and will be assumed to be inevitable. I know of no third road which any State can tread. The time-size of the world is so reduced, the development of the great mechanical carriers of merchandise is so advanced, the interlocking of the machinery of finance and trade is so perfect, that isolation is as impossible for a nation as aerial flight was to our grandfathers, and remember, flight, practical commercial flight, across continents and oceans is coming—coming on giant wings. Every day that passes makes the insulation of national thought and the isolation of national activity more truly impossible.

The vast social changes which are the product of the Industrial Revolution, the transference of power from Kings and Nobles to the people, the increasing proportion of the peoples who earn

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their daily bread by engaging in manufacturing industry, the development of the credit system with its unavoidable tendency to internationalize the use of accumulated wealth, the increased facilities for travel and the instant transmission of "news," true or false, fair or biased, both add to and subtract from the difficulties of maintaining cordial friendship between the nations.

It was wrong that in the days of absolute monarchy a single human will moved by pique or injured vanity could send men to die for the glory of a family's name. It is right that before the people are called upon to fight they should know and understand the goal of victory, the price of failure to face war and the cost of defeat. But the common people certainly not now, perhaps never will, have a detailed understanding of the complexity of international relations or of the difficulties and fears of nations far across the sea. Even men whose whole time, whose thought, whose energy are devoted to the study of international affairs, have been known to be surprised by unsuspected tangles in the international skein. But a more serious difficulty is this. Masses of people necessarily incompletely informed—for they have to earn their living and cannot spend all their time in the study of international questions—are peculiarly liable to be swayed by the subtle force of propaganda. This all adds difficulty to the art of maintaining international friendship. At present not everyone believes that it is the highest interest of all the nations that they should be on terms of frank friendship one with the other, and those who do not believe that this is so have been known to attempt by misrepresentation and hints of hostile action to poison the springs of international confidence, to make muddy the pool of international understanding.

These days in which we live are not free from anxiety. Without international peace, the careful socio-economic adjustments necessary to undo the warp set by the past in our social life will be scamped or not attempted until it is too late to save the structure from disruption by the growth force of the new life. Just as ivy can displace great boulders and split great stones, so will the new life now throbbing in the hearts and souls of men split, shatter and destroy the old conventions and the outworn rights that impede its evolution.

Peace, world peace, in our time and in our children's time, is to me the highest earthly goal. To secure it demands great qualities of heart and brain. To avoid the danger of war demands that we make impossible friction at the points of international contact, for friction generates heat but not often light. That is of practical importance to you and to us, for of all the nations of the world yours and mine are inevitably in the closest contact. We stand side by side along two land frontiers, open and unarmed for thousands of miles—the frontier between your Northern States and Canada, and again that between Alaska and Can-

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ada. But not only these; as your trade reaches out around the world, as your ships pass upon their lawful occasions about the seven seas, you cannot avoid being brought into closer and still more close contact with my fellow citizens and with their interests. The world waits for an answer to the question. Are the British-American contacts to be fair and friendly even in trade rivalry and trade competition or are they to be marked by suspicion, political jealousy and schemings to establish exclusive economic spheres? If it is to be the first, then the future is bright. There is no problem which in friendly co-operation we can not solve. If it were to be the second sadness would possess me.

The choice is yours. The British Empire offers America friendship. [Applause.]

REMARKS OF PRESIDENT KINGSLEY, INTRODUCING JULIUS HENRY COHEN, ESQUIRE

In the speaking that is to follow there is one speech that I know you want to hear. And there is another speech that I know you ought to hear, and because the man who is to make the speech that you want to hear is a very good-natured man, as well as a great citizen of the State of New York, I have changed the program and I shall now ask you to listen to the speech that you ought to hear.

The biggest problem that the Chamber of Commerce of the State of New York ever attempted to solve in all its 152 years of existence is the problem of the Port of New York. Senator BEVERIDGE in his life of JOHN MARSHALL very properly says that in his great opinion, in the case of Gibbons vs. Ogden, JOHN MARSHALL created the Port of New York. But the confiict of State authorities which that opinion so largely brushed aside, still remains, and this vast port, the greatest in the world, is under the control, not only of the United States, as a result of that opinion, but of two of the States of the United States as well as under the authority of certain municipalities. The old doctrine of State rights perpetually faces those who would solve the problem. This took an acute form a few years ago in what is known as the New Jersey rate case, when the State of New Jersey maintained that it had a right to a differential, a different rate on goods deposited at the Jersey shore, from the goods deposited at other parts of the port. The then President of this Chamber, Mr. OUTERBRIDGE, was quick to see the danger of the issue, and as a result a hear-

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ing was had before the Interstate Commerce Commission in the Great Hall of the Chamber, and the case of New Jersey was lost on the plea that this Port geographically and historically is one port.

That immediately was followed by the question as to how the port could be developed and controlled in a unified way. The Chamber has been struggling with that question for something like three years.

The State of New Jersey and the State of New York have each passed laws creating a Commission that is expected in due progress to be put in control of a great plan for the unified development and control of this port. In order to do that, however, in order to have that plan when it is finally perfected—and I believe the Commission which represents the two States will issue that report or that plan at no distant date—in order to do that, the old treaty of 1834 between New York and New Jersey must be modified. That has been attempted. The modified treaty has been prepared. It was passed in the early part of the year by the State of New Jersey, but was vetoed by the Governor of that State and was dropped in New York on that account until a later date. The objection in New Jersey and the objection before the Board of Estimate in New York City was, I believe, that they wanted to see the unified plan before the modified treaty was approved. Partly, at least, through the activities of the Chamber, both the great political parties in this State, in the last campaign, had a plank in their platforms declaring in favor of the modified treaty, and we have reason to believe that that modified treaty will be enacted or will be accepted now by the Legislatures of both States.

The man who made the fight for a unified port in the New Jersey rate case is Counsel of the Chamber of Commerce. He knows more about this question than perhaps any other man unless it may be Mr. OUTERBRIDGE himself or Mr. MARLING, his successor. He is continually active all over the State, I might almost call him the Chamber's propagandist on this subject. He is constantly speaking before Chambers of Commerce and Boards of Trade in the State and is really rendering a great service, not only to the Port of New York, but to the whole United States.

The matter is of course understood in a general way in the Chamber, and yet I have been surprised since I became Presi-

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dent of the Chamber to observe how many members, busy men attending to their own affairs, really did not quite understand what the situation was. I have taken so much time to state the general outlines of the situation because the speaker that I am to introduce is a lawyer and I am a business man, and I think I can state it more succinctly than he or any other lawyer. [Laughter.] But the discussion of that question is the speech that I say you ought to hear, and I have great pleasure in presenting to you now Mr. JULIUS HENRY COHEN, the Counsel of the Chamber of Commerce of the State of New York. [Applause.]

THE PORT OF NEW YORK AND THE PORT TREATY

Address of Julius Henry Cohen, Esquire

MR. CHAIRMAN, HONORED GUESTS, LADIES AND GENTLEMEN, AND MEMBERS OF THE CHAMBER.—In the course of a rather active practice it has been my lot to have various epithets hurled at me, but this is the first time I have been called a propagandist. It is a pleasure, however, to be called the Chamber's propagandist. I appreciate the subtlety of the suggestion that my speech is one that you should hear while the one that is to follow is the one that you will enjoy. The story that I am to tell is the story of the "Poor Little Rich Port." You remember the comedy a few years ago that was called "The Poor Little Rich Girl," and while it was not intended as a moral story it had its moral. We read a great many things about the poor young men who have overcome the handicaps of early poverty and reached great heights, but we rarely read the stories or hear the stories of the poor rich men who have overcome the handicaps of a great heritage, who, in spite of the lassitude that comes from the leisure accompanying great wealth, have shown enterprise and courage and vigor. There is a characteristic about human nature that seems to manifest itself in ports, because the so-called handicapped ports show activities that this great port fails to show. Take Montreal, for example—a thousand miles from the ocean, covered with ice during five months of the year, and yet second in commerce on the Atlantic Coast to that of New York, with grain elevators housing 9,000,000 bushels of wheat, while we are just beginning to break soil for one grain elevator that will hold one and one-quarter millions. New Orleans, with the Gulf waters washing down the levees, building great cotton warehouses that will scarcely hold the new cotton that is coming from all parts of the South to New Orleans; Toronto, digging out of the lakes practically a new metropolitan city, and we with this rich heritage half asleep.

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Sir AUCKLAND has referred very graciously to some of our fine characteristics. He has diplomatically refrained from referring to one, and that is our capacity for waiting until a crisis comes before we plan. We admit, Sir AUCKLAND, our great ingenuity, our splendid resourcefulness, our capacity to meet emergencies. Thoughtful men have already begun to observe that that has given us such great confidence in our ability to overleap obstacles of any kind, that we wait for the obstacles to strike us in the face before we do anything about them.

Wasn't that true about our rapid transit problem in New York? Wasn't it true about our water supply? Isn't it true about the port itself? You know we have to have an investigating committee or a commission of some kind to stir us to a realization that there is something to be done. We have all of us suspected that there was something the matter with the housing situation in New York. It was as Mark Twain said about the weather, "Everybody talks about it, but nobody does anything about it." But again explosions with consequences greater than the explosion of Wall Street have taken place, and perhaps we will now do something about it.

The same thing is true about this port problem. We had to wait until, like the little nations of the earth struggling at this moment for the recognition of their own independence, the lake ports of Toledo, Detroit, Cleveland, Duluth, Superior, trying to find themselves, trying to get the same footing that we have in the commercial world, suggest the St. Lawrence be deepened and canalized, so that ocean steamers may make them ocean ports and the grain may go right through Montreal, passing by, incidentally, New York. That awakens New York to the realization that since the principal argument for that project is the expensiveness of operation at the Port of New York, we really have a commercial problem here that we ought to think about. And so, when our neighbor on the West boldly suggests that he would like to resign from membership in the Port of New York and establish a new rate zone, we suddenly awaken to the fact that, like the senior partner in the law firm when the young law clerk suggests that he is going out to practice for himself, it might be wiser to keep him in the firm. My speech is not as profound nor scholarly, nor as entertaining, as the other two speeches of the evening. I repeat the story of Counsellor NOLAN, which I told the other day, when he was examining a particularly voluble witness who gave a lot of information. He finally said, "Witness, answer my questions and don't give me any information." The speech that has been delivered tonight lacks the characteristic of the usual after-dinner speech in that it gave us profound information, and I am sure that the speech that will follow my own—I know the Judge—will do the same. Mine is not to furnish you with entertainment, but to furnish you with information.

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And by way of getting that information I want you to go on an aeroplane trip with me. I confess, it would be easier if we were a few blocks further west and further north, where you could sit in a comfortable divan chair for a dollar and ten cents, have the lights go out and see the thing on the stage. But I think you have imagination enough to have this building lifted up with all of us in it and make a tour around the Port of New York.

The other day a very distinguished leader in this country, a leader at the Bar and in a political party which I shall not name for the moment but whose identity you will think of presently, exchanging experience of childish imagination with me, told a story of two of his grandchildren whose father had come back from the other side in the steamship Agamemnon. Those two boys had conjured up in their own imagination a steamship which they called the Agamemnon, and which was big enough to take in everything on the earth, everybody, every country. They used to have very interesting conversations before retiring for the night about this steamer and the people on the steamer. The nurse came back and told my friend this story. Charlie was heard to say to his younger brother whose name I have forgotten, "You know my monkey is very sick on the Agamemnon." "Is that so?" said the younger brother, seriously. "Do you think he will recover?" The answer was, "Well, I don't know; I have the elephant and the nurse taking care of him. I don't know that the nurse will do very much good, but I think the elephant will cure him." I do not need to tell you to what political party the boys' grandfather belongs.

If you will think of this big aeroplane as large enough to take you all, as very powerful—because we have to make this trip around the harbor in about five minutes—I am going to lay your imaginations side by side with mine for a moment. The Metropolitan District, so-called, as kept up by the census authorities, treats as Metropolitan New York not merely Greater New York City, but a district that embraces New Rochelle, Mount Vernon, Yonkers, besides Bergen, Essex, Middlesex Counties, Jersey City, Hoboken, Newark, Orange, Montclair and the other cities on the Jersey side, just as London embraces not just the city so-called, an area of 673 acres, but embraces 443,000 acres, and includes such places as Hammersmith, Greenwich, Woolwich and all those others.

Following that line of the Metropolitan District, suppose we start in this aeroplane up around Piermont, quickly passing over the Hudson. To the south is Helen Gould's residence, to the north the place where Mr. Rockefeller plays golf. If we rapidly cross over we will soon reach the Connecticut line. From there we go quickly down across Long Island Sound and into Long Island, to the Atlantic Ocean, south of Jamaica Bay, to a point opposite Sandy Hook, and then we quickly cross over to a

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point where the Raritan River flows, and go north again back of New Brunswick up towards Summit, then back of Passaic, and then almost in a straight line back to Piermont.

Within that District, as the President says, is the greatest port on the face of the globe. It has more advantages than any other port, not merely in prestige, not merely that it has been for over a century the gateway of this country, but because its physical layout, as Professor JOHNSON described it in detail, makes it the most agreeable and the most easily accessible of all the ports of the world. If you had a map in front of you and just looked at this thing as a physical layout of an ideal port, with easy water access, with these bays, the Lower Bay, the Upper Bay, the Hudson, Jamaica Bay, Newark Bay, with something like 978 miles of shore front within that District, and with this water acting as an "inner belt line," upon which ready movements may be made, you would see the advantages of this port. In our office at the Commission our engineers have drawn a diagram show this port as a center, with connections to every part of the world. It looks like the sun's rays. Into this district comes material from every place on the face of the earth. Out of this city goes material to every place on the face of the earth.

Within that district are 8,000,000 people.

What does that mean? Equal to the total population of all the New England States and Delaware—Maine, New Hampshire, Vermont, Massachusetts, Connecticut and Delaware. Equal to the population of Illinois and California. Equal to the population of Florida, Colorado, Oregon, Maine, North Dakota, South Dakota, Rhode Island, Montana, Utah, New Hampshire, District of Columbia, Idaho and New Mexico. Equal in itself to the population of the whole of Belgium, or equal to the population of the whole of Norway and Sweden or the whole of the population of Portugal and Denmark. We think only of the City of New York. Within that district is another city equal in population—greater in population—than Cincinnati, the city of Newark. Newark, with 414,000 inhabitants, and Cincinnati 401,000. That presents a problem the nature of which calls for the highest imagination, the finest social sense, the best constructive genius and the finest enginering skill. And in addition to that it presents a legal problem the like of which has never appeared before.

Sir AUCKLAND in his address has spoken of the flood of change that has taken place within one hundred and fifty years, and has, in a way, furnished the background for an historical review of the development of this particular section of America.

When, in 1609, Hendrick Hudson sailed up the Hudson—not then the Hudson, of course—there was nobody looking out of the Woolworth Tower to see him. There were no ferries to interrupt his passage. There was no New Jersey and no New

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York. There were no boundary lines separating the two States. The character of the vessel that he came on is well known to you. His room—the captain's room—was about as big as a two-dollar stateroom on the boat that now bears his name, going up and down the Hudson.

If you will draw a line down the center of the Hudson River south and through the Upper Bay and continue that line slightly southwest you will touch Bay Ridge and on the west you will have the whole of Staten Island, the whole of the Jersey shore, the Newark Bay and the Kills. That line, which naturally would be drawn that way, is not drawn that way, because it goes around Staten Island, and on the map makes a sort of large ladle, the handle of which is up the Hudson and the bowl of which is around Staten Island.

About the time a man gets to be fifty, he discovers certain ailments about which he consults his physician, and he makes certain discoveries about events in his early life the significance of which had never dawned upon him before. Perhaps some of you have had the experience of having repeated colds in the winter, going to a specialist and having your nose examined and having him ask you, "Did you ever have a fall?" You would tell him, after reflection, "Yes, I once fell on the tip of my nose." "Ah," he says, "That explains it, there is just an obstruction caused by that fall in the bridge that crosses between the two parts of the nose, and you are prevented from getting the ventilation for your brain that you need." You resolve, going away from his office, that if somebody had been good enough to tell you about that before you had the fall and what the consequences were going to be, you would have been a little more careful. You suspect that your brain does need a little ventilation, but, as JOB HEDGES would say, you never spoke about it out loud.

Now, Father Knickerbock had a fall on the stub end of his nose, and if somebody around about the end of the seventeenth century had known what was going to happen, that fall would not have taken place. On the 12th of March, 1664, Charles the Second—and here is where we begin to get in trouble with our Mother Country—bestowed upon his brother JAMES, then Duke of York, all the lands between the Connecticut River and the Eastern side of the Delaware Bay, as well as all the islands between Cape Cod and the Hudson River. JAMES promptly conveyed to Lord JOHN BERKELEY, Baron of Straton, and Sir GEORGE CARTERET all that part of his new possessions extending westward from the Delaware River to the Atlantic Ocean and the Hudson River and northward from Cape May to a line drawn from the northernmost branch of the Delaware, which is 41 degrees and 40 minutes latitude, to the Hudson River in 41 degrees northern latitude.

At the time that the conveyance was being made, Governor

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NICHOLS was on his way to New York to take charge. As soon as he arrived here, he protested against this partition which surrendered to an undivided ownership the rich lands of New Jersey, which, by the way, were so-called in honor of CARTERET's gallant defense of the Island of Jersey during the Civil War, and protested upon the ground that it was a menace to the well being of New York.

We did not know that that was going to result in the year 1918 in the New York Harbor case, or, as the President has described it, the New Jersey rate case. NICHOLS' warning did not reach the King in time. I shall not go through the change that took place during the Dutch Administration, but NICHOLS, reading the description of this boundary line, and having failed to secure assent to his protest on the theory that the Hudson River ran down through the Kills, simply put his arms around Staten Island and saved that much for New York.

In 1680, Governor ANDROS, who had been appointed by the Duke of York as governor of his dominions, including "all ye land from ye west side of Connecticut River to ye east side of Delaware Bay," ordered the arrest of PHILLIP CARTERET, who was the successor to GEORGE and one of the proprietors of New Jersey. On the 30th of April, a detachment of soldiers dragged the Governor of East Jersey from his bed and carried him prisoner to New York. He was confined here for something like four weeks until the matter could be referred to England, but ANDROS was not sustained. Nevertheless, under the Royal Government—and I want to impress this upon Governor EDWARDS of New Jersey, who is in this audience—from 1703 to 1738 the Governor of New York was also Governor of New Jersey. In the scholarly address that Sir AUCKLAND has given to us he referred to these astounding—that was his adjective—economic changes that have taken place during the lifetime of this Chamber. But to us, with the slightest familiarity with the history of this Port, our astonishment is all the greater when we realize how, within so short a period of time these astounding changes have taken place.

The President has referred to the great case of Gibbons vs. Ogden. I almost feared that he had caught part of my sheets from the table here and was going to deliver part of my address. That is a very interesting story and a very instructing story; not merely because of the point President KINGSLEY referred to, but because of other things that are apropos of this present discussion.

Chancellor LIVINGSTON was one of the far-sighted men of little old New York. You know it was he who completed the Louisiana Purchase. Before he went over to France to negotiate the Louisiana Purchase he had already become interested in the problem of steam navigation and had discussed it freely with his brother-in-law, JOHN STEVENS, of Hoboken. While in France he

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saw FULTON's boat on the Seine, but even before he had seen an actual physical demonstration of steam navigation, he had gone to the Legislature of the State of New York and had procured a charter from the Legislature which gave to him and his associates the exclusive right to run vessels on the waters of the State of New York, provided he could demonstrate that it could be done. In his "Life of John Marshall," BEVERIDGE refers to the derision and the laughter in the Legislature that characterized the passage of this grant.

In 1802 LIVINGSTON met FULTON in France. FULTON ordered an engine from Birmingham, and when constructed, it was shipped to New York. On the 17th of August, 1807, four years and eight days after the exhibition on the River Seine in Paris, FULTON steered the North River, which afterward was called the Clermont in honor of LIVINGSTON's county seat, on her voyage up the Hudson from New York to Albany. That presented a very interesting legal and commercial situation. LIVINGSTON and FULTON had this exclusive grant of power to operate in the waters of the State of New York by steam navigation. JOHN COX STEVENS in New Jersey also built a vessel. He built the Phoenix in 1808. It was intended to ply as a passenger boat between New Brunswick and New York. The monopoly which LIVINGSTON and FULTON enjoyed prevented STEVENS from running his boat into New York, or touching New York, and accordingly, STEVENS sent her by sea to the Delaware, and ran her between Philadelphia and Trenton.

A year later, that is, in 1809, FULTON built another boat called the Raritan, and the Raritan made three trips a week between New Brunswick and New York. If you will turn to your McMaster, you will find that the route between the two chief cities of the country was thus partly by land and partly by water, and was strongly recommended to such as wished to avoid dust, mosquitoes and dangerous ferry. The traveler could leave Philadelphia at seven o'clock on any Monday, Wednesday or Friday morning by the Phoenix, and enjoy a cool and pleasant sail up the Delaware, breakfast and dine on board and reach Bordentown at one. From Bordentown he went by stage to New Brunswick, where he must spend the night and go next morning by the steamboat Raritan which would carry him to New York. By 1810 it was then possible at a cost of five dollars in money and twenty-six hours in time to cover the 90 miles which separated Philadelphia from New York, three times a week.

The profits of this business went lagrely to FULTON and LIVINGSTON and the New Jersey people didn't like that and they proceeded, in spite of the monopoly, to send vessels across to touch New York. In 1811 the New Jersey Legislature passed an act authorizing the owner of any boat seized under New York law—because New York had authorized the seizure of any of

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these New Jersey vessels that came over there—in turn to capture and hold any steamer belonging in part or whole to any citizen of New York. Then New York passed a similar statute, and that started the trouble between the two States.

There was a man by the name of AARON OGDEN in New York who was the licensee of FULTON and LIVINGSTON, and a man by the name of THOMAS GIBBONS in New Jersey who had the right to run vessels over there, and they combined to run a through route. You could buy your ticket in New York for the through route. Then, the New York licensees complained that though the passengers were carried in OGDEN's New York boats, nevertheless, GIBBONS was sailing in New York waters, because he was interested in New York boats, and that that was in violation of the monopoly that had been granted to FULTON and LIVINGSTON, and thus to OGDEN as licensee. Suit was brought in the New York court, and in a very learned opinion, Chancellor KENT sustained the monopoly. GIBBONS became very much dissatisfied with that, dissolved his partnership with OGDEN and decided to run vessels himself and challenge this decision. That produced the great case of GIBBONS vs. OGDEN, which went to the United States Supreme Court, and in which MARSHALL delivered his opinion in 1824.

BEVERIDGE says that opinion has done more to knit the American people into an indivisible nation than any other force in our nation, excepting only war. Why? Because that opinion held that no State could have exclusive jurisdiction over its own waters, and that traffic between States was interstate commerce, over which the Federal Government had paramount control. While, as I shall show you in a moment, that decision led to the phenomenal growth of these United States as a Federal Government and gave the impetus to our commercial prosperity, it put this port, naturally a single port, under three legal jurisdictions, part of it under the grants to CARTERET and BERKELEY, within the sovereign power of New Jersey, the part to the east in the sovereign power of New York, and finally, under the paramount power of Congress. Under GIBBONS against OGDEN, unless the two States realize and meet the responsibilities that come from the possession of such a heritage, it is within the legal power of the Federal Government to federalize the Port of New York.

BEVERIDGE says that few events in our history have had a larger and more substantial effect upon the well-being of the American people than this decision and MARSHALL'S opinion in the announcement of it. New York instantly became a free port for all America. Steamboat navigation of American rivers relieved from the terror of possible and actual state-created monopolies increased at an incredible rate, and because of two decades of restraint and fear, at abnormal speeds.

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At that time this district, which now contains 8,000,000 people—think of it—contained 100,000 in what is now the Greater City of New York, about 25,000 in what was the old City of New York and about 25,000 in the balance of what is now Greater New York, and about 75,000 or 100,000 inhabitants in the Jersey part of the district. All since 1825. New England manufactories, as BEVERIDGE points out, were given a new life since the transportation of anthracite coal, the fuel recently discovered and aggravatingly needed, was made cheap and easy. The owners of factories, the promoters of steamboat traffic, innumerable builders of river craft on every navigable stream in the country, the farmer who wished to send his products to the market, the manufacturer who sought quick and inexpensive transportation of his wares, all acclaimed MARSHALL'S opinion, because they found in it a means to their own interests. And that gave the impetus not merely to steam navigation, but to railroad transportation. I think we may agree with BEVERIDGE that it is not immoderate to say that no other judicial pronouncement in history was so wedded to the inventive genius of men and so interwoven with the economic and social evolution of the nation and the people.

We had not yet made the treaty with New Jersey. There was at that moment interwoven with the controversy that was settled in GIBBONS vs. OGDEN the question of what was the boundary line that separated New York and New Jersey, and there was a quarrel between the two States that resembled in larger form the quarrel which sometimes takes place between farmers as to who owns the stream. Does each own to the center, or does one own the whole of the stream? It was contended, and with justification contended, by New York that she owned the whole of the stream to the high water mark on the other side because of the fact that being bounded by the river on the east, it was assumed that the land to the west belonged to New Jersey and the land under water to the east belonged to New York.

At that time there were no railroads—not one. In 1828 CHARLES CARROLL of Carrollton—then more than 90 years old, and the only surviving signer of the Declaration of Independence, laid the foundation for the Baltimore and Ohio Railroad, and said that next to the signing of the Declaration of Independence it was the greatest act of his life. That railroad for which he helped to lay the foundation was to be operated by what? By sail. Afterward the method of propulsion was by mule power on a treadmill and by horse power. The train which you see in the Grand Central Terminal was not run until 1830, and there is an interesting letter by Judge GILLIS of Philadelphia, who traveled on that train. He was going to Canandaigua, to get to Albany partly by boat and partly by stage, and hearing that there had arrived a steam locomotive, something very strange, that was

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going to go from Albany to Schenectady he decided to lay over and take that train. He says—I shall not go into the full letter, which is a very interesting historical document written in 1875, when the old gentleman still remembered his experiences—that these coaches were only stage coaches put on trucks and when the slack of the chain came together, and the train stopped, you were pitched headlong into the lap of your *vis-a-vis*. The sparks that came from the pitch that was burned in the locomotive fell upon the passengers, so that they held up their umbrellas to save themselves from the sparks, and when the tops of the umbrellas were burned off, then the rest of the umbrellas were used by the passengers to beat each other to put the flames out.

Stevenson did not develop the practicability of the locomotive, "The Rocket," until 1829. There is a very interesting story told about Commodore VANDERBILT in the sixties, which shows how within a very short period this phenomenal development has come upon us without any thought, without any comprehensive plan. That is the purpose of this historical survey—to make us all realize how this tremendous economic revolution has taken place in our country and focused in this port upon a problem the like of which is nowhere else on the face of the earth. This story about Commodore VANDERBILT is that the president of another railroad in New York State came to him and asked for an interchange of passage. The Commodore said, "Why, your line is only about seventy-one miles long and mine is three hundred miles long," and the gentleman said, "But mine is just as wide as yours is." They were both single track railroads in the sixties. Just let us keep in mind that in the sixties and seventies there sprang up and developed in size and importance such centers as Kansas City, Salt Lake City, Topeka, Seattle, Sioux City, Cheyenne, Helena, Duluth, Minneapolis, Denver, Atchison, Portland and St. Paul, while here about us such cities as Paterson, Passaic, Newark, New Brunswick, Long Island City and the great Boroughs of Brooklyn and Queens were developed.

So, you see, when you come once more to look at this map, this problem has never been treated as a problem of the entire Port of New York because we have been in such a tremendous hurry to take care of this business that we have not had time to build to take care of it. Some of you may recall a Canadian department store, a very successful department store that began with a single building and now has gradually taken on buildings of all sorts and descriptions until it has the whole block. The business has been so rapid in its growth that they had not time to build a real department store and they suffer all the handicaps of these separate old-fashioned buildings. We have had the same experience.

Quite apart from the legal phases and the engineering phases

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and the commercial phases there is a social aspect of it. Eight million people have to live here, eight million people have to be fed, eight million people have to be carried to and from their work; they have to be clothed, they have to get the material out of which is to be made the products to go to all the rest of the world. And if it is expensive to operate in that Port for lack of system, for lack of organization, all of these eight million people suffer from it in the cost of their living and the rest of the country suffers because of the tax that results from the burden of operation through this port.

That is a handsome problem to present to a Bi-State commission. Four hundred and fifty thousand dollars is a mere bagatelle, with which to employ the necessary engineering skill and get the data to determine what should be done in that situation. If it were not for the co-operation, and the generous co-operation of all the agencies, the commercial agencies in New York, and of all the associations and principally of the Chamber of Commerce, the commission never could have done that job within its appropriation. The railroad companies have responded handsomely to the requests for information, and the commission will in its report be able to tell definitely what it costs to move every pound of freight within that district.

It is easy enough, too, for any engineer of imagination to take this district over which we traveled a few moments ago and make a better physical layout, but if it is to be treated as a commercial problem the new physical layout must justify itself, the capital investments must be justified by the new earning capacity. The job of the Commission has been to test every plan that has been presented by what is called the acid test of economic proof. When its report comes you will have its plan, not as a beautiful picture or an engineer's scheme, but accompanied by the data and the statistics which will enable you business men to determine whether it is worth while or not.

That study will be presented very shortly. But how is the legal problem to be solved? Well, New York and New Jersey settled their quarrels in 1834 by this treaty or compact by which the boundary lines between the two States were settled and defined and certain powers and jurisdictions were divided between the two States. The commission, after complete study of the precedents throughout the world came to the conclusion that it was possible to take that treaty as the basis, amend and supplement it in these directions—obviously there is no time to go into the details. But roughly this is the plan: that this district, the outlines of which I gave you, is to be made a district by agreement between the two States, in which they agreed to co-operate, and pledge joint and hearty co-operation in the future development of the district; that there is to be within that district a Port Authority, with power to carry forward the enterprises and the

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improvements that will be recommended at any time; that that Port Authority shall be representative of the two States; that it shall be what we lawyers call a public corporation as well as a private corporation, having all the powers of a private corporation and a public corporation; which may own property, may mortgage property, may borrow money on its own debentures, and may develop the port.

That, in broad outlines, is the legal plan which we call the Port Treaty. It was presented to the public and almost at once received unanimous approval in both States. Not a single Chamber of Commerce or Board of Trade within the district has made a single criticism of the principle or the general policy. The discussion has been over details, curiously enough, over Article Ten. But, I think those difficulties will be overcome. Perhaps the impetus of the signing of the larger Treaty may give impetus to the consideration of the more local treaty. At all events, as President KINGSLEY has pointed out, both parties in this State have affirmatively declared in favor of the comprehensive development of the Port of New York by a compact between the two States through a Port Authority having adequate power. In New Jersey the Republican platform makes the same declaration. The Democratic platform rather squints at it. Until we have Governor EDWARDS' interpretation of that platform we will not know just what it means. But, I believe that the same kind of vision, of imagination, of sense of social responsibility on the part of this community that we have had in the past will logically drive us to the acceptance of an organization of this kind.

In this brief survey of the history of the development of this port I have said nothing about the Erie Canal. When we realize what courage and vision and enterprise it took at that time, we can realize the difficulties that faced DEWITT CINTON, whose enterprise was called "Clinton's Ditch," "into which the tears of posterity will be poured," which afterwards became the Great Miracle that worked for the prosperity of the State.

In 1925 we will celebrate the Centenary of the opening of the Erie Canal. At that time we will perhaps recall the ceremonies that took place in 1825, when the boat that brought the water in the kegs down from the upper part of New York arrived off Sandy Hook. A fleet of boats formed a circle and Governor CLINTON then proceeded to perform the ceremony of co-mingling the waters of the lakes with the ocean by pouring a keg of that of Lake Erie into the Atlantic; upon which he delivered this address: "This solemnity at this place on the first arrival of vessels from Lake Erie is intended to indicate and commemorate the navigable communication which has been accomplished between our Mediterranean Seas and the Atlantic Ocean, in about eight years to the extent of more than 425 miles, by the wis-

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dom, public spirit and energy of the people of the State of New York, and may the God of the Heavens and of the Earth smile most propitiously on this work, and render it subservient to the best interests of the human race."

Let us hope that perhaps 101 years from now we shall celebrate the Centenary of the signing of this treaty between the two States in which they solemnly will have said they agree to and pledge each to the other faithful co-operation in the future planning and development of the Port of New York, holding in high trust for the benefit of the nation the special blessings and natural advantages thereof.

Mr. President, a short while ago in celebrating the breaking of ground for the vehicular tunnel, a speaker referred to that connection of the two great highways between the States as the wedding ring between the two States. I should prefer to think of it as the engagement ring—sprarkling, brilliant, indicating a more solemn relationship. The wedding ring will be the golden bond that brings together these two States in a common enterprise and holds within the seeds of future enterprise.

A short while ago it was my privilege to be in the Great Hall of the Chamber waiting for the Secretary after one of the monthly meetings, when all of the members had had their luncheon and gone home. The seats were empty, the electric lights were out, and there just streamed through the roof the dim light that fell upon the oil paintings on the wall.

For a moment it seemed as though those men whose vision and enterprise have made little old New York, turned to the spirit of the men who had occupied those seats and said: "Here is little old New York; we did the best by it while we were here; take it; augment its power, increase its influence, make it a Greater Port of New York." [Applause.]

PRESIDENT KINGSLEY.—Sir AUCKLAND GEDDES has to take a train to Washington and he is obliged therefore at this time to leave us. We thank you, Sir AUCKLAND, very profoundly, for your address which we have all very much appreciated, and know that you have favored us at some expense to yourself. [Audience rises.] [Applause.]

I am perfectly certain that I should be called to account by the Executive Committee of the Chamber, if indeed I were not called to account by the Chamber itself, if on this occasion, although he is not one of the speakers on the program, I did not ask General JACK PERSHING to stand up and let you look at him and say something if he sees fit to. [Audience rises.] [Applause.]

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REMARKS OF GENERAL JOHN J. PERSHING, U. S. A.

MR. PRESIDENT, YOUR EXCELLENCY, LADIES AND GENTLEMEN.—It does not seem to me fitting that I should undertake to deliver a speech to you here tonight in view of the two very learned addresses we have already had, and the one we are going to have. I shall simply say that it is a very great honor to meet with the New York Chamber of Commerce, and be its guest, and to receive the information that has been given us tonight, and to look forward, with you, into the future and hope for the realization of what is being planned. I thank you very much for giving me the chance to be with you. [Applause.]

PRESIDENT KINGSLEY.—I now present to you the last speaker, a New Yorker, pure and simple; admitted to the Bar in 1893, afterwards Comptroller of the State, then a Justice of the Supreme Court, then an Associate Justice of the Second Division of the Appellate Court, then an Associate Justice of the First Division of the Appellate Court, then an Associate Judge of the Court of Appeals, from which he resigned in 1915 to resume the practice of law. I take great pleasure in presenting to you the Governor-elect, Honorable NATHAN L. MILLER, of Syracuse. [Audience rises.] [Applause.]

ADDRESS OF THE HONORABLE NATHAN L. MILLER, GOVERNOR-ELECT OF THE STATE OF NEW YORK

MR. PRESIDENT, DISTINGUISHED GUESTS, MEMBERS OF THE CHAMBER, LADIES.—I am very glad to furnish the attraction with which the office I am about to assume invests me. Having heard the scholarly and thoughtful address of the distinguished representative of the British Empire, and the able address of my friend, Mr. COHEN—the speech that you needed to hear—I take it it will be quite sufficient at this hour if I should be seen and not heard. [Cries of No, No.]

I will disabuse your minds of any impression which my friend Mr. COHEN might have created that you are going to hear any words of wisdom from me. But, mindful of the responsibilities and the difficulties that are soon to confront me, I am glad of this opportunity to appeal to this representative body for help.

We have just had an election. [Laughter and applause.] I see some of you still remember it. I have been busily engaged for two weeks trying to get over the effects of it, and should still be engaged in that pursuit, if it had not been for the im-

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pelling personality and persuasiveness of Mr. KINGSLEY, and I am only going to talk to you briefly and very informally.

We are in the habit of referring to the results of an election as a victory for one party or the other; but the times are too serious, the problems confronting us are too complicated and difficult, indeed, party lines were too much broken down this year, to refer to the result as a party victory. Instead of winning a victory, the Republican Party has assumed grave responsibility in the State and Nation, and many Democrats and independent citizens contributed to that result. It is true, we must have party government, because party government and party responsibility are best suited to our institutions; but the seriousness of the times emphasizes the truth that the party government contemplated, means government solely in the public interest, and that party responsibility means responsibility to all the people.

For a number of years prior to the war business men were withdrawing more and more from public activities. For reasons which it is not profitable to discuss now, men of talent were seeking more and more business instead of public careers. The war taught us the great lesson of service, and while it may seem in the doubt and uncertainty referred to by Sir AUCKLAND, that the lessons of the war, and that particular lesson, have been forgotten, and that selfishness is still the impelling force of human action, I think that is so largely because of the greater opportunities for selfishness and for greed. The war also taught the world to readjust its ideas of value and values; and while it might seem that that lesson is being forgotten in the pursuit of the dollar, yet the unsettled and disturbed condition of the world is certainly teaching the futility of mere wealth.

Indeed, it has come to be a question as to what wealth is, and certainly the world has lost its standards of measurement of what it has once called wealth. Sir AUCKLAND has referred to the beginning of the era marked by the year in which your Chamber was chartered. We are now entering upon a new era. Such an upheaval as we have had could not do otherwise than produce great changes either for good or ill, and it rests with the present generation, with the living, to decide which it shall be. It rests with you and me to help to play our part in making that decision. Moral forces—and I say this in the presence of our distinguished and honored General, who, I am sure, will agree with the statement—moral forces won the war. I am an optimist. I believe that moral forces are going to continue to make for the betterment of the world and the progress of humanity. And, notwithstanding the uncertainty of our present international relations referred to by Sir AUCKLAND, I believe they are going to be governed by principles of right and justice, and that those principles are going to make for the peace and happiness of the world. [Applause.]

Now, this is a time of service. While there have been times

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in the past when it has seemed that success was a disqualification for service, and while there are some who apparently still think so, that is not true, and by the same token selfishness should no longer deter men from rendering public service. We have need at this hour, in both State and Nation, of all the brains and all of the experience and all of the constructive ability that we can command, and the message that I want to bring to the members of this Chamber is simply this, that those who expect to enjoy the blessings of ordered government must be willing, when called upon, to serve their government and to render unselfish public service. [Applause.] The war aroused a fine public spirit, and I think it only needs to be quickened by calling attention to the public need, and I wish to say that as Governor of this State, if I live to assume the duties of that office, I propose to appeal to that spirit for the assistance which I shall need in undertaking to promote the public interest in this State. I propose to appeal to men like these I am now addressing and to seek rather those who can render service than those who are anxious to render service. [Applause.]

While at this hour, after a good dinner, I do not want to disturb the digestion of any of you gentlemen, I intend to give some of you an opportunity to choose betwen rendering public service and selfishly attending to your own private interests. [Applause.]

This Chamber of Commerce and similar bodies throughout the country, and the National Chamber of Commerce, perform great public services. I would not seek in any way to diminish, and I can hardly magnify the value of the service that this body renders. I am more or less aware of your work because in a smaller way I have been associatd with another Chamber, and as President of the State Bar Association, I know something about the work that you, in connection with the State Bar Associations have done in the way of facilitating the decision of commercial controversies. I only refer to that by way of illustration, to indicate the great service that bodies like this perform.

But I am minded to say that I think business men too often seem to feel that they can perform their public duty by associating with a body like this and contributing to its financial support, and I want to say that it is not enough for Chambers of Commerce or similar bodies to simply meet and pass resolutions. We have a great many other civic organizations which perform a very useful service. Something has been said about propaganda, and I am glad that Mr. COHEN disowned the suggestion that he was a propagandist, because I think we have too many civic organizations engaged in nothing but propaganda, most of which leads to harmful results. There are too many such organizations —and I am not now including this Chamber—to the success of which these business men to whom I refer think they can per-

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form their public duties by contributing and by electing a Secretary or a Director who engages either in the exploitation of some personal fad or the furtherance of some personal ambition.

We need these organizations because it is a good thing to have their scrutiny on public men and it is a good thing to have advice. But the times require something more than advice. We welcome that, but we want service, and we want men who are willing to render patriotic, disinterested and unselfish public service.

I shall not undertake to refer in detail to the great problems that are ahead of us. You here in this locality have problems of your own. One of them has been discussed by Mr. COHEN, and when Mr. KINGSLEY told us what he was going to talk about, I listened intently for him to tell us the solution of this great Port problem, and I was glad to find that we are going to have a report at least from this Commission which will tell us how to solve the Port problem. Now, of course, that is the way to start with any problem, to ascertain the facts, to find out how to solve them, and then to go ahead and act. What we have had in the past I think has been too much of destructive criticism and too little of constructive effort. You have not only your Port problem, but I think your Rapid Transit problem is still hitting you in the face; at least, I judge so from some things that were said during the canvass. And you have other grave problems related to your Port problem, or a part of it. The problem of terminal facilities, of better methods of distribution which, as Mr. COHEN rightly says, now accounts for the high cost to the consumers in this great center and imposes a tax upon the producers who send their products here. Now, we have been talking about these problems as long as I can remember, and I suppose longer than that. But the growth of this center and the needs of commerce have gone way beyond anything that has been done to solve them. I am very glad that we are now to have a constructive program outlined by the Commission which has been studying the Port problem. I cannot speak for the Governor of New Jersey, especially in view of the ambiguity of his party platform, but I congratulate the State of New Jersey, however, that it now has its own Governor, and I am sure there are problems enough in the State of New York for one Governor to deal with. But speaking for the State of New York, as I shall have the right probably officially to speak after January 1st, I can assure you that the State of New York and the Governor of the State of New York will give all the aid which the State can give in co-operation with the local government, of the State of New Jersey, and the New York Government to secure practical results in this great Port problem upon which not merely the future developments of the city, but the commerce of the entire Nation depends. [Applause.]

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Now, these problems which I have referred to, many of them, are somewhat local, in a sense, and yet they are of state-wide concern, and problems such as your Port problem are, of course, of national concern, involving the exercise of local, State, and Federal power. I may say that I believe in the maximum exercise of the power of home rule; but to justify that maximum exercise the powers delegated by the State to the municipality must be exercised in the public interest. [Applause.]

We need to have these problems studied precisely as I take it the Port problem has been studied. We need to find out what action needs to be taken, and then we need to see that that action is taken. I want to say that I am in favor of securing action, and if it cannot be secured in one way, then I am in favor of seeking other ways to secure it. [Applause.] I believe that the State should co-operate in every way that it can with the local administration to advance the solution of these problems; but the thing which the public interest requires is to have these problems solved, and I do not believe that any preconceived notions should be permitted to stand in the way of their solution by some authority. [Applause.]

I want to say apropos of this subject of social unrest and discontent that the problems of government are not the problems of life. Providence placed us here with certain characteristics and certain qualities and certain talents in a given environment, and it is not the business of the State to work out the solution of our individual problems. The business of government falls short of that, nor is it the business of government to undertake the conduct of the business of the country.

Of course, the State makes rules to govern the conduct of that business and in our scheme of government the function of the State is to see that the business is conducted on the level, that the great principles of equality of opportunity is maintained, which does not mean equality of rewards, but only rewards commensurate with deserts. And I think that some of the discontent and unrest, or at least some of the causes of it would be removed by a closer attention of the public officials to the business of government and a more honest and faithful and economical and efficient administration of the public business rather than the attempt to govern private business. [Applause.]

A government, in other words, of the things which it is the business of the State to concern itself with, is without fear and with absolute impartiality, which means without favor to any individual or class of individuals in the community. [Applause.]

I am very glad of this opportunity to meet with the members of the Chamber of Commerce of this City. I have broken a rule which I made that I would accept no engagements of this kind until at least I could see a breathing space ahead of me which for the next few weeks or months I do not expect to have, but my

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friend Mr. KINGSLEY persuaded me to make an exception, which I have done, and it has given me very great pleasure to come here and to meet you and to say just this word to you. [Applause.]

[End of Banquet Proceedings]

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CHAMBERS OF COMMERCE IN THE UNITED STATES

(Continued from the November Bulletin.)

All cities of 10,000 population and over are recorded in this compilation, and, if known to the compilers, the name of the leading commercial organization in each city and its Secretary is given. The figures inside parentheses indicate population returns in the 1920 census. Where no figures are given the cities have a population of less than 10,000. The smaller cities are included in most cases because their commercial organizations are especially active.

South Atlantic States and East North Central States

South Atlantic States

Delaware

WILMINGTON (110,168): Chamber of Commerce, Dupont Bldg., *Wm. T. Budd.*

District of Columbia

WASHINGTON (437,571): Chamber of Commerce, *A. E. Seymour.*
Chamber of Commerce of the U. S. A., *Ex. Sec., Elliott H. Godwin.*

Maryland

ANNAPOLIS (11,214):
BALTIMORE (733,826): Merchants and Mfrs.' Ass'n, *Robert J. Beacham.*
CUMBERLAND (29,837): Chamber of Commerce, *George G. Young.*
FREDERICK (11,066): Board of Trade, *Lewis R. Dertzbaugh.*
HAGERSTOWN (28,066): Chamber of Commerce, *T. S. Jamieson.*

Virginia

ALEXANDRIA (18,060): Chamber of Commerce, *James Truman Preston.*
BRISTOL (.....): Bristol, Va.-Tenn. Chamber of Commerce, *Colie William Roberts.*
CHARLOTTEVILLE (10,688): Chamber of Commerce, *Wm. Fiske George.*
DANVILLE (21,539): Chamber of Commerce, *H. B. Watkins.*
FREDERICKSBURG (.....): Chamber of Commerce, *J. Vincent Dempsey.*
LYNCHBURG (29,956): Chamber of Commerce, *Thos. A. Scott.*
NEWPORT NEWS (35,596): Chamber of Commerce, *J. B. Locke.*
NORFOLK (115,777): Chamber of Commerce and Board of Trade, *W. A. Cox.*
PETERSBURG (31,002): Chamber of Commerce, *W. M. Martin.*
PORTSMOUTH (54,387):
RICHMOND (171,667): Chamber of Commerce, *T. Peyton Giles.*
ROANOKE (50,842): Association of Commerce, *John Wood.*
STAUNTON (10,623): Staunton & Augusta County Chamber of Commerce, *C. B. Ralston.*
SUFFOLK (.....): Chamber of Commerce, *Maurice T. Church.*
WINCHESTER (.....): Chamber of Commerce, *Andrew Bell.*

West Virginia

BLUEFIELD (15,282): Chamber of Commerce, *Carroll R. Woods.*
CHARLESTON (39,608): Chamber of Commerce, *Starkey Powell Puffer.*
CLARKSBURG (27,869): Board of Trade, *G. D. Theleen.*
FAIRMOUNT (17,851): Chamber of Commerce, *Chas. W. Evans.*

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HUNTINGTON (50,177): Chamber of Commerce, *H. E. Mathews.*
MARTINSBURG (12,515): Chamber of Commerce, *J. Paul Heinel.*
MORGANTOWN (12,127): Chamber of Commerce, *F. Guy Ash.*
MOUNDSVILLE (10,669): Board of Trade.
PARKERSBURG (20,050): Board of Commerce, *Wm. Kennedy.*
WHEELING 54,322): Commercial Association, *Harry P. Corcoran.*

North Carolina

ASHEVILLE (28,504): Board of Trade, *N. Buckner.*
CHARLOTTE (46,338): Chamber of Commerce, *Robert A. Mayer.*
DURHAM (21,719): Chamber of Commerce, *Burke Hobgood.*
FAYETTEVILLE (.....): Chamber of Commerce, *Daniel Symon Hollenga.*
GASTONIA (12,871): Chamber of Commerce, *Fred M. Allen.*
GOLDSBORO (11,296): Chamber of Commerce, *Walter Clark Denmark.*
GREENSBORO (19,861): Chamber of Commerce, *C. W. Roberts.*
HIGH POINT (14,302): Commercial Club, *S. R. Bivens.*
NEW BERN (12,198): Chamber of Commerce, *Harry E. Barlow.*
RALEIGH (24,418): Chamber of Commerce, *M. R. Beaman.*
ROCKY POINT (.....): Chamber of Commerce, *Lawrence H. Duncan.*
ROCKY MOUNT (12,742): Chamber of Commerce, *Norman Chambliss.*
SALISBURY (13,884): Chamber of Commerce, *Theodore D. Brown.*
WASHINGTON (.....): Chamber of Commerce, *George B. West.*
WILSON (10,612): Wilson Chamber of Commerce, *Harry E. Barlow.*
WILMINGTON (33,372): Chamber of Commerce, *H. B. Brauch.*
WINSTON-SALEM (48,392): Board of Trade, *Wm. T. Ritter.*

South Carolina

ANDERSON (10,570): Chamber of Commerce, *John E. White.*
BEAUFORT (.....): Chamber of Commerce.
CHARLESTON (67,957): Chamber of Commerce, *Arthur Wceder Snell.*
COLUMBIA (37,524): Columbia Chamber of Commerce, *J. T. Slatter.*
FLORENCE (10,968): Chamber of Commerce, *Clyde Gregg Brown.*
GREENVILLE (23,127): Chamber of Commerce, *Warren T. King.*
MARION (.....): Marion Chamber of Commerce, *Daniel C. Imboden.*
SPARTANBURG (22,638): Chamber of Commerce, *Mgr. E. B. Walker.*
SUMTER (.....): Chamber of Commerce, *Emmett I. Reardon.*
WATERBORO (.....): Southern Carolina Association.

Georgia

ALBANY (11,555): Chamber of Commerce, *John Hubert Mock.*
AMERICUS (.....): Chamber of Commerce, *Jos. Perkins.*
ATHENS (16,748): Chamber of Commerce, *A. Nix.*
ATLANTA (200,616): Georgia Chamber of Commerce, *G. V. Kelley.*
Chamber of Commerce, *W. R. Massengale.*
AUGUSTA (52,848): Board of Commerce, *H. A. Wheeling.*
BRUNSWICK (14,413): Board of Trade, *Albert M. Smith.*
COLUMBUS (.....): Chamber of Commerce, *S. A. Spivey.*
DUBLIN (.....): Chamber of Commerce, *N. G. Bartlett.*
FITZGERALD (31,125): Chamber of Commerce, *W. A. Adams.*
GAINESVILLE (.....): Chamber of Commerce, *I. M. Merlinjones.*
GRIFFIN (.....): Board of Trade, *W. B. Royster.*
LA GRANGE (17,038): Chamber of Commerce, *Lester C. Bush.*
MACON (52,995): Chamber of Commerce, *F. Roger Miller.*
MOULTRIE (.....): Chamber of Commerce, *C. B. Caldwell.*
ROME (13,252): Chamber of Commerce, *Arthur D. Hull.*
SAVANNAH (83,252): Board of Trade, *Thomas Purse.*
VALDOSTA (10,783): Chamber of Commerce, *W. E. French.*
WAYCROSS (18,068): Chamber of Commerce, *C. C. Thomas.*

Florida

DAYTONA (.....): Triple Cities Chamber of Commerce, *John L. Pepper.*
JACKSONVILLE (91,558): Chamber of Commerce, *B. R. Kessler.*
KEY WEST (18,749): Chamber of Commerce, *Chas. W. Chase.*
MIAMI (29,549): Chamber of Commerce, *H. B. Cobban.*
PENSACOLA (31,035): Chamber of Commerce, *Mrs. A. R. Beck.*
ST. PETERSBURG (14,237): Board of Trade, *L. H. Whitney.*
TAMPA (31,252): Board of Trade, *L. P. Dickie.*
WEST PALM BEACH (.....): Chamber of Commerce, *H. B. Robinson.*

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East North Central States

Ohio

AKRON (208,435): Chamber of Commerce, *Vincent S. Stevens.*
ALLIANCE (21,603): Chamber of Commerce, *George Clinton Baxley.*
ASHLAND (.....): Chamber of Commerce, *George Hildebrand.*
ASHTABULA (22,082): Chamber of Commerce, *Harry W. Luethi.*
BARBERTON (18,811):
BELLAIRE (15,061):
BELLEFONTAINE (.....): Chamber of Commerce, *Merlyn R. Whitney.*
BUCYRUS (10,425): Chamber of Commerce, *Marcus B. Morrisey.*
CAMBRIDGE (13,104): Chamber of Commerce, *Robert B. Leopold.*
CANTON (87,091): Chamber of Commerce, *Louis E. Deuble.*
CHILLICOTHE (15,831): Chamber of Commerce, *George Latta Barrus.*
CINCINNATI (401,247): Chamber of Commerce & Merchants' Exchange, *Joseph J. Castellini.*
Business Men's Club, *Rutherford H. Cox.*
CLEVELAND (796,836): Chamber of Commerce, *Munson Haven.*
CLEVELAND HEIGHTS (15,236):
COLUMBUS (237,031): Ohio State Board of Commerce, *O. K. Shimansky.*
Chamber of Commerce, *James T. Daniels.*
CONNEAUT (.....): Chamber of Commerce, *Charles Vern Carr.*
COSHOCTON (10,847): Board of Trade.
CUYAHOGA FALLS (10,200):
DAYTON (152,559): Chamber of Commerce, *E. L. McColgin.*
DELAWARE (.....): Commercial Club, *W. D. Thomson.*
EAST CLEVELAND (27,292):
EAST LIVERPOOL (21,411): Chamber of Commerce, *H. B. Bartt.*
EAST YOUNGSTOWN (11,237):
ELYRIA (20,474): Chamber of Commerce, *E. Jay Howenstine.*
FINDLAY (17,021): Commercial Club.
FREMONT (12,468): Chamber of Commerce, *E. C. Gast.*
GREENVILLE (.....): Chamber of Commerce, *C. B. Rayburn.*
HAMILTON (30,675): Chamber of Commerce, *John E. Northway.*
IRONTON (14,007): Chamber of Commerce.
KENMORE (12, 683):
KENTON (.....): Chamber of Commerce, *T. E. Cassidy.*
LAKEWOOD (41,732): Chamber of Commerce, *John C. Bethel.*
LANCASTER (14,706): Chamber of Commerce, *C. H. Sexauer.*
LIMA (41,306): Chamber of Commerce, *Irving B. Lincoln.*
LORAIN (38,295): Board of Commerce, *G. W. Dudderar.*
MANSFIELD (27,824): Chamber of Commerce, *Edwin G. Slough.*
MARIETTA (15,140): Chamber of Commerce, *E. J. Mildren.*
MARTINS FERRY (11,634): Board of Trade, *A. J. Fallen.*
MASSILLON (17,428): Chamber of Commerce, *Edwin B. Lord.*
MARION (27,891): Chamber of Commerce, *Harry F. Palmer.*
MARYSVILLE (.....): Chamber of Commerce, *Clarence A. Hoopes.*
MIDDLETOWN (23,594): Chamber of Commerce, *Dwight E. Smith.*
MOUNT VERNON (.....): Chamber of Commerce, *Leroy G. Mayer.*
NEW PHILADELPHIA (10,718): Chamber of Commerce, *C. L. McIlvaine.*
NEWARK (26,718): Chamber of Commerce, *Earl DeForest Leach.*
NILES (13,080): Chamber of Commerce, *Edward J. Samp.*
NORWOOD (24,966):
PAINESVILLE (.....): Lake County Chamber of Commerce, *Stanley H. Hutchinson.*
PIQUA (15,044): Chamber of Commerce. *Ex. Secty. Ralph E. Sullivan.*
PORTSMOUTH (33,011): Portsmouth Chamber of Commerce, *Jay B. Wiles.*
RAVENNA (.....): Chamber of Commerce, *V. W. Filiatrault.*
SALEM (10,305): Chamber of Commerce.
SANDUSKY (22,897): Board of Commerce. *F. F. Eubank.*
SPRINGFIELD (60,840): Chamber of Commerce, *Walter B. Evans.*
STEUBENVILLE (28,508): Chamber of Commerce, *Clarence O. Hanes.*
TIFFIN (14,375): Chamber of Commerce, *Naylor B. Biggs.*
TOLEDO (243,109): Toledo Chamber of Commerce, *Frank G. Saxton.*
WARREN (27,050): Board of Trade, *George C. Braden.*
XENIA (.....): Chamber of Commerce, *Lewis C. Tingley.*
YOUNGSTOWN (132,358): Chamber of Commerce, *Fred A. La Belle.*
ZANESVILLE (29,569): Chamber of Commerce, A. L. *Bowers.*

Indiana

ANDERSON (29,767): Chamber of Commerce, *L. E. Reeves.*
BEDFORD (.....): Chamber of Commerce, *Clarence Lambert Walters.*

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BLOOMINGTON (11,595): Chamber of Commerce, *Mrs. A. M. Schram.*
CLINTON (10,962): Chamber of Commerce, *Roy M. Staats.*
COLUMBUS (.....): Chamber of Commerce, *John E. Northway.*
CONNERSVILLE (.....): Chamber of Commerce, *E. L. Triffit.*
CRAWFORDSVILLE (10,139): Community Association, *C. W. Coons.*
EAST CHICAGO (35,967): Chamber of Commerce, *H. M. Cohen.*
ELKHART (24,277): Chamber of Commerce, *W. L. Shafer.*
ELWOOD (10,790): Chamber of Commerce, *John W. Bloomer.*
EVANSVILLE (85,264): Evansville Manufacturers' Association, *E. H. Hyman.*
Chamber of Commerce, *E. H. Hyman.*
FORT WAYNE (86,549): Chamber of Commerce, *H. E. Bodine.*
FRANKFORT (11,585) Chamber of Commerce, *French Ragsdale.*
FRANKLIN (.....): Chamber of Commerce, *Amos L. Taylor.*
GARY (55,378): Commercial Club, *Robert B. Phillips.*
GOSHEN (.....): Chamber of Commerce, *H. V. D. King.*
HAMMOND (36,004): Chamber of Commerce, *Charles L. Surprise.*
HUNTINGTON (14,000): Commercial Association, *C. B. Williams.*
INDIANAPOLIS (314,194): Chamber of Commerce, *John B. Reynolds.*
Indiana State Chamber of Commerce, *Y. P. Chafee.*
Board of Trade, *W. H. Howard.*
JEFFERSON (10,098): Chamber of Commerce, *H. D. Sanders.*
KOKOMO (30,067): Chamber of Commerce, *W. H. Arnett.*
LAFAYETTE (22,486): Chamber of Commerce, *L. H. Busha.*
LAPORT (15,158): Chamber of Commerce, *Lawrence Meridith Vaughn.*
LOGANSPORT (21,626): Cass County Chamber of Commerce, *August F. Rothstein.*
MARION (23,747): Association of Commerce, *Richard G. Brusch.*
MARTINSVILLE.
MICHIGAN CITY (19,457): Chamber of Commerce, *Walter K. Greenbaum.*
MISHAWAKA (15,195):
MUNCIE (36,524): Commercial Club, *W. A. Milne.*
NEW ALBANY (22,992): Chamber of Commerce, *Geo. A. Stephens.*
NEW CASTLE (14,458):
PERU (12,410): Chamber of Commerce, *Dudley H. Brattin.*
RICHMOND (26,765): Commercial Club, *L. E. Iliff.*
ROCHESTER (.....): Farmers & Mchts. Ass'n of Fulton Co., *Grosvenor Davis.*
SEYMOUR (.....): Chamber of Commerce, *Clark B. Davis.*
SHELBYVILLE (.....): Chamber of Commerce, *James E. Palsgrove.*
SOUTH BEND (70,983): Chamber of Commerce, *Mgr. Frank J. Green.*
TERRE HAUTE (66,083): Chamber of Commerce, *Samuel H. McClary.*
TIPTON (.....): Tipton Chamber of Commerce, *Edward Daniels.*
VINCENNES (17,160): Chamber of Commerce, *Don R. Sidle.*
WHITING (10,145):
WABASH (.....): Commercial Club, *Edward Henry Clifford.*

Illinois

ALTON (24,682): Board of Trade, *E. B. Seitz.*
AURORA (36,397): Aurora Commercial Club, *N. M. Hutchinson.*
Merchants' Association, *Phil. Reedy.*
BELLEVILLE (24,823): Greater Belleville Board of Trade, *Edward Allen Daly.*
Belleville Commercial Club, *Frank S. Burns.*
BERWYN (14,150): Berwyn Business Men's Association, *Chester Bragg.*
BLOOMINGTON (28,725): Association of Commerce, *James H. Hudson.*
BLUE ISLAND (11,424): Chamber of Commerce, *T. R. Egerton.*
CAIRO (15,203): Cairo Association of Commerce, *W. F. Nanderburgh.*
CANTON (10,928): Chamber of Commerce, *R. C. Breth.*
CENTRALIA (12,491): Commercial Club, *Dr. C. W. Laybourn.*
CHAMPAIGN (15,873): Chamber of Commerce, *Hugh G. Corbett.*
CHICAGO (2,701,705): Association of Commerce, *Joseph H. Dixon.*
Illinois Chamber of Commerce, 10 So. LaSalle St.
CICERO (44,995): Hawthorne Business Men's Association, *Frank W. Zerchowski.*
CHICAGO HEIGHTS (19,653): Chamber of Commerce, *B. E. Cornilsen.*
DANVILLE (33,750): Chamber of Commerce, *Allen T. Gordon.*
DECATUR (43,818): Association of Commerce, *Robert J. Holmes.*
EAST SAINT LOUIS (66,740): Chamber of Commerce, *Joseph M. Fining.*
ELGIN (27,454): Commercial Club, *Ernest W. Braun.*
EVANSTON (37,215): Commercial Association, *H. M. Walker.*
FOREST PARK (10,768): Commercial Association, *Carl G. Richter.*
FREEPORT (19,669): Greater Freeport Chamber of Commerce, *Oswald R. Hardwell.*
GALESBURG (23,834): Business Men's Association, *J. Willis Peterson.*
GRANITE CITY (14,757): Granite City Commercial Club, *Jacob Reintges.*
HERRIN (10,986): Herrin Improvement Association, *C. W. Lyrla.*
JACKSONVILLE (15,713): Chamber of Commerce, *W. D. Doynig.*
JOLIET (38,406): Association of Commerce, *Ernest H. Krueger.*
KANKAKEE (16,753): Chamber of Commerce, *Earl A. Warner.*

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KEWANEE (16,026): Chamber of Commerce, *G. Robert Galloway.*
LA SALLE (13,050): Chamber of Commerce, *James F. Bryan.*
LINCOLN (11,882): Commercial Club, *C. Harry Knapp.*
MATTON (13,552): Merchants' Association, *John F. Hanrahan.*
MAYWOOD (12,072): Commercial Club, *F. B. Davies.*
MOLINE (30,709): Commercial Club, *M. J. Duryea.*
MURPHYSBORO (10,703): Commercial Association, *Harry Oliver Ozburn.*
OAK PARK VILLAGE (39,830): Oak Park Commercial Association, *Fred J. Kringel.*
OTTAWA (10,816): Chamber of Commerce, *James F. Farrell.*
PEKIN (12,086): Association of Commerce, *Phil. H. Sipfle.*
PEORIA (76,121): Association of Commerce, *Ex. Sec. Willis Evans.*
QUINCY (35,978): Chamber of Commerce, *Chas. D. Center.*
ROCKFORD (65,651): Chamber of Commerce, *Rollo D. Chappell.*
ROCK ISLAND (35,177): Chamber of Commerce, *Frank W. Bender.*
SPRINGFIELD (59,183): Illinois Chamber of Commerce, *Ernest H. Krueger.*
Commercial Association, *Wm. Holton Conkling.*
STERLING (.....): Association of Commerce, *M. D. Johns.*
STREATOR (14,779): Commercial Association, *W. G. Cherry.*
URBANA (10,244): Association of Commerce, *C. L. Finfrock.*
WAUKEGAN (19,226): Chamber of Commerce, *E. H. Clifford.*

Michigan

ADRIAN (11,878): Chamber of Commerce, *George M. Hunter.*
ALBION (.....): Chamber of Commerce, *H. H. Sheldon.*
ALPENA, (11,101): Board of Commerce, *H. R. Gordon.*
ANN ARBOR (19,516): Chamber of Commerce, *Roscoe C. Boinsteel.*
ASHLAND (.....): Chamber of Commerce, *W. K. Currie.*
BAY CITY (47,554): Northeastern Michigan Development Bureau, *T. F. Marston.*
Board of Commerce, *W. G. McEdwards.*
BATTLE CREEK (36,164): Chamber of Commerce, *H. D. Burnside.*
BENTON HARBOR (12,233): Chamber of Commerce, *James H. Pound.*
CADILLAC (.....): Chamber of Commerce, *Edw. B. Brehm.*
CALUMET (.....): Chamber of Commerce, *W. R. Roberts.*
DETROIT (993,739): Board of Commerce, *Harry B. Warner.*
ESCANABA (13,103): Commercial Club, *Thomas J. Riley.*
FLINT (91,599): Board of Commerce, *Edwin B. Linabury.*
FORD (.....): Board of Commerce, *George M. Adams.*
GRAND RAPIDS (137,634): Association of Commerce, *Lee H. Bierce.*
Western Michigan Development Bureau, *John I. Gibson.*
HAMTRAMCK VILLAGE (48,615): Manufacturers' Association.
HIGHLAND PARK (46,499): Chamber of Commerce, *Charles E. Holmes.*
HOLLAND (12,166): Chamber of Commerce, *Bert Slagh.*
HOUGHTON (.....): Association of Commerce, *William Duffney.*
IRONWOOD (15,739): Chamber of Commerce, *E. R. Oxnam.*
ISHPEMING (10,500):
JACKSON (48,374): Chamber of Commerce, *C. F. Holland.*
KALAMAZOO (48,858): Chamber of Commerce, *Ray O. Brundage.*
LANSING (57,327): Chamber of Commerce, *Charles H. Davis.*
LAPEER (.....): Commercial Club, *E. T. Des Jardins.*
MANISTEE (.....): Board of Commerce, *John C. Beukema.*
MARQUETTE (12,718): Commercial Club, *William H. Gordon.*
Upper Peninsular Development Bureau, *J. A. Doelle.*
MONROE (11,513): Chamber of Commerce.
MOUNT CLEMONS (.....): Business Men's Association, *Charles W. Waring.*
MUSKEGON (36,570): Chamber of Commerce, *Thomas A. McCarthy.*
OWASSO (12,575): Chamber of Commerce, *W. A. Seegmiller.*
PONTIAC (34,273): Board of Commerce *Mgr. Dir. Carl W. Otto.*
PORT HURON (25,944): Chamber of Commerce, *Mgr. Chas. W. Haensel.*
SAGINAW (61,903): Board of Trade, *Julius B. Kirby.*
SAINT JOSEPH (..... ....): Chamber of Commerce, *Ray Wallace Davis.*
SAULT STE. MARIE (12,096): Civic & Commercial Association, *C. E. Chipley.*
SOUTH HAVEN (.....): Chamber of Commerce, *Harry K. Hoag.*
TRAVERSE CITY (10,925): Chamber of Commerce, *W. J. Hobbs.*
YPSILANTI (.....): Board of Commerce, *James H. Hopkins.*
WYANDOTTE (13,851):

Wisconsin

APPLETON (19,561): Appleton Chamber of Commerce, *Hugh G. Corbett.*
ASHLAND (11,334): Commercial Club, *Lew Anderson.*

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BELOIT (21,284): Chamber of Commerce, *H. T. Jacobs.*
EAU CLAIRE (20,880): Civic & Commerce Association, *Oswald A. King.*
FOND DU LAC (23,427): Association of Commerce, *E. T. Markle.*
GREEN BAY (31,017): Association of Commerce, *C. B. Dockry.*
JANESVILLE (18,293): Commercial Club, *Peter V. Kuhn.*
Chamber of Commerce, *George F. Wells.*
KENOSHA (40,472): Chamber of Commerce, *Richard Francis.*
LA CROSSE (30,363): Chamber of Commerce, *B. C. Everingham.*
MADISON (38,378): Association of Commerce, *Don E. Mowry.*
MANITOWOC (17,563): Chamber of Commerce, *Henry G. Kress.*
MARINETTE (13,610): Chamber of Commerce, *John Moore.*
MILWAUKEE (457,147): Chamber of Commerce, *H. A. Plumb.*
Association of Commerce, *Chalmer B. Traver.*
OSHKOSH (33,162): Merchants & Manufacturers Ass'n, *Ed. R. Smith.*
RACINE (58,593): Commercial Club, *Walter H. Reed.*
SHEBOYGAN (30,955): Association of Commerce, *A. L. Sommers.*
STEVENS POINT (11,371): Chamber of Commerce, *F. Leslie Body.*
SUPERIOR (39,624): Board of Trade.
Association of Commerce, *J. E. Coad.*
WAUKESHA (12,558): Chamber of Commerce, *Frederick Wm. Gilham.*
WAUSAU (18,661): Commercial Club, *W. R. Chellis.*

East South Central States

Kentucky

ASHLAND (14,729): Chamber of Commerce, *Mandel Sener.*
BOWLING GREEN (.....): Chamber of Commerce, *W. C. Sumpter.*
CADIZ (.....): Trigg County Development Club, *A. C. Burnett.*
CARROLLTON (.....): Commercial Club, *Prof. O. Donald.*
DANVILLE (.....) Chamber of Commerce, *Jay W. Harlan.*
CENTRAL CITY (.....): Commercial Club, *J. Lee Fentress.*
COVINGTON (57,121): Industrial Club, *L. B. Wilson.*
FRANKFORT (.....): Chamber of Commerce, *Louis S. Johnson.*
GEORGETOWN (.....): Commercial Club.
HARRODSBURG (.....): Commercial Club, *D. M. Hitton.*
HENDERSON (12,169): Chamber of Commerce, *Thomas P. Boone.*
HOPKINSVILLE (.....): Business Men's Association, *Gomer E. Dalton.*
LA GRANGE (.....): Business Men's Club, *C. M. McDonald.*
LEXINGTON (41,534): Board of Commerce, *C. Frank Dunn.*
LOUISVILLE (234,891): Louisville Board of Trade, *Wm. E. Morrow.*
MADISONVILLE (.....): Business Men's Association, *J. Basil Ramsey.*
MAYFIELD (.....): Mayfield & Graves County Commercial Club, *L. F. Orr.*
MAYSVILLE (.....): Chamber of Commerce, *George Kirk.*
MIDDLESBORO (.....): Chamber of Commerce, *A. T. Hayes.*
NEWPORT (29,317): Civic & Industrial Association, *Elmer T. Gray.*
OWENSBORO (17,424): Owensboro-Davies County Industrial Club, *O. Winford.*
PADUCAH (24,735): Board of Trade, *C. W. Craig.*
PINEVILLE (.....): Commercial Club, *H. C. Rice.*
RICHMOND (.....): Chamber of Commerce, *Pres. R. E. Turley.*
SCOTTSVILLE (.....): Commercial Club, *R. S. Welch.*
SHELBYVILLE (.....): Business Men's Association, *T. F. Poynter.*

Tennessee

BRISTOL (.....): (See Virginia.)
CHATTANOOGA (57,895): Chamber of Commerce, *Hal Fairfield Wiltes.*
JACKSON (18,860): Association of Commerce, *Abner Judson McGehee.*
JOHNSON CITY (12,442): Chamber of Commerce.
KNOXVILLE (77,818): Board of Commerce, *Wm. R. Pouder.*
MEMPHIS (162,351): Chamber of Commerce, *John M. Tuther.*
NASHVILLE (118,342): Commercial Club, *Will R. Manier.*

Alabama

ANNISTON (17,734): Chamber of Commerce, *L. C. Watson.*
BESSEMER (18,674): Board of Trade, *G. H. Stevenson.*
BIRMINGHAM (178,270): Birmingham Civic Association, *Chas. L. Harold.*
Chamber of Commerce, *O. L. Bunn.*
FLORENCE (10,529): Chamber of Commerce, *A. I. Hayes.*
DOTHAN (10,034): Chamber of Commerce, *J. H. Alldredge.*

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GADSDEN (14,737): Chamber of Commerce, *R. M. Jones.*
HUNTSVILLE (.....): Huntsville & Madison County Chamber of Commerce, *P. O. Aiken.*
MOBILE (60,151): Chamber of Commerce, *P. A. Fenimore.*
MONTGOMERY (43,464): Chamber of Commerce, *Bruce Kennedy.*
SELMA (15,589): Chamber of Commerce, *Morgan Richards.*
TROY (.....): Chamber of Commerce, *George H. Cox.*
TUSCALOOSA (11,996): Board of Trade, *Woolsey Finnell.*

Mississippi

BILOXI (10,937): Chamber of Commerce, *John E. Breaux, Jr.*
COLUMBUS (10,501): Columbus & Lowndes County Chamber of Commerce, *O. J. Stephens.*
GREENVILLE (11,560): Chamber of Commerce, *Ned Holmes.*
HATTIESBURG (13,270): Commercial Club, *P. G. Jones.*
JACKSON (22,817): Chamber of Commerce, *James B. Lusk.*
LAUREL (13,037): Commercial Club, *J. F. Calhoun.*
MERIDIAN (23,399): Board of Trade & Cotton Exchange, *James Boseman.*
NATCHEZ (17,608): Chamber of Commerce, *Benj. F. Martin.*
VICKSBURG (17,931): Board of Trade of Vicksburg, *Frank H. Andrews.*

Arkansas

HOT SPRINGS (11,695): Business Men's Club, *George R. Belding.*
FORT SMITH (28,811): Business Men's Club, *Ray Gill.*
JONESBORO (....): Jonesboro Chamber of Commerce, *Bus. Mgr. Luther Ellison.*
LITTLE ROCK (64,997): Board of Commerce, *George Firmin.*
NORTH LITTLE ROCK (14,048):
PINE BLUFF (19,280): Chamber of Commerce, *E. B. Bloom.*
POCAHONTAS (.....): Pocahontas Chamber of Commerce, *John R. Kiser.*

Louisiana

ALEXANDRIA (17,510): Chamber of Commerce, *Albert F. Feet.*
BATON ROUGE (21,72): 8 Chamber of Commerce, *A. Paul Amiss.*
LAKE CHARLES (13,088): Association of Commerce, *Herbert Bayliss.*
MONROE (12,675): Chamber of Commerce, *G. Truman Cross.*
NEW ORLEANS (387,219): Association of Commerce, *Gen. Mgr. Walter Parker.*
SHREVEPORT (43,874): Chamber of Commerce, *George W. Thomas.*

Oklahoma

ARDMORE (14,181): Chamber of Commerce, *E. L. Gregory.*
BARTLESVILLE (14,418): Chamber of Commerce, *W. A. Baylor.*
CHICKASHA (10,179): Chamber of Commerce.
ENID (16,576): Chamber of Commerce, *B. W. Jones.*
GUTHRIE (11,757): Chamber of Commerce, *George McGregor.*
HENRYETTA (.....): Chamber of Commerce, *Benj. Curd Eastin.*
McALESTER (12,095): Commercial Club, *Wm. Edward Harmuth.*
MUSKOGEE (30,277): Greater Muskogee Association.
Chamber of Commerce, *G. A. Gesell.*
NOWATA (.....): Chamber of Commerce, *Bus. Mgr. H. W. Phenice.*
OKMULGEE (17,430): Chamber of Commerce, *R. W. Budd.*
OKLAHOMA CITY (91,258): Chamber of Commerce, *Mgr. Chas. E. Hall.*
SAPULPA (11,634): Commercial Club, *James H. N. Cobb.*
SHAWNEE (15,348): Retail Merchants' Association, *Geo. A. McDonald.*
TULSA (72,075): Chamber of Commerce & Federation of Allied Interests, *Clarence B. Douglas.*

Texas

ABILENE (10,274): Chamber of Commerce, *B. F. Bennett.*
AMARILLO (15,494): Board of City Development, *W. B. Estes.*
AUSTIN (34,876): Chamber of Commerce, *Walter Ewing Long.*
BEAUMONT (40,422): Chamber of Commerce, *Geo. J. Roark.*
BROWNSVILLE (11,791): Chamber of Commerce, *Jack H. Hott.*
CLEBURNE (12,820): Chamber of Commerce, *Sam H. Fowlkes.*
CORPUS CHRISTI (10,522): Commercial Association, *Lillian Parr.*
CORSICANA (11,356): Chamber of Commerce, *Carvel N. Olsen.*

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DALLAS (158,976): Chamber of Commerce & Mfrs. Ass'n, *Charles Saville.*
Texas Chamber of Commerce, *J. F. Shelton.*
DEL RIO (10,589): Chamber of Commerce, *John F. Robinson.*
DENISON (17,065): Chamber of Commerce, *W. N. King.*
EL PASO (77,543): Chamber of Commerce, *Karl M. Roberts.*
FORT WORTH (106,482): Chamber of Commerce, *Charles Clayton Gumm.*
GALVESTON (44,255): Commercial Association, *F. A. Lallier.*
GREENVILLE (12,384): Merchants' Association.
HOUSTON (138,076): Chamber of Commerce, *Garland S. Brickley.*
LAREDO (22,710): Chamber of Commerce, *Wm. Frederick Mally.*
MARSHALL (14,271): Chamber of Commerce, *Sam H. Fowlkes.*
PALESTINE (11,039): Agriculture & Commercial League, *H. Gentry.*
PARIS (15,040): Chamber of Commerce, *Ed. Claude Bracken.*
PORT ARTHUR (22,251): Board of Trade, *W. H. Richardson.*
RANGER (16,205): Chamber of Commerce, *Geo. T. Hemmingson.*
SAN ANTONIO (161,379): Chamber of Commerce & Business Men's League, *John B. Carrington.*
SHERMAN (15,031): Chamber of Commerce, *John E. Surratt.*
TEMPLE (11,033): Chamber of Commerce, *W. A. Spencer.*
TEXARKANA (11,480): Chamber of Commerce, *M. E. Melton.*
TYLER (12,085): Chamber of Commerce, *Elbert Gentry.*
VERNON (.....): Vernon Chamber of Commerce, *Mgr. Jed Morrow.*
WACO (38,500): Chamber of Commerce, *Mgr. F. A. Le ngwell*
WICHITA FALLS (40,079): Chamber of Commerce, *Hubert M. Harrison.*

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VOL. 12 DECEMBER 1920 No. 5

MONTHLY BULLETIN

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Proceedings of Meeting of December 2
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Financial Relief for Foreign Trade Urged
Permanent North River Pier Extension Favored
Additional Ferry Service from Staten Island Favored
Salvage and Wrecking Organization on Staten Island Favored
Address of General Robert Georges Nivelle, The Hero of Verdun

CHAMBER OF COMMERCE
OF THE STATE OF NEW YORK
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A regular meeting of the Chamber of Commerce is held the first Thursday of every month except July, August and September.

The Executive Committee meets regularly on the Tuesdays of the weeks preceding the regular meetings of the Chamber; and also on the third Tuesdays of June and August.

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BULLETIN
OF THE
CHAMBER OF COMMERCE
OF THE
STATE OF NEW YORK

DECEMBER 1920

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MORE LIGHT ON THE PRACTICABILITY OF A ST. LAWRENCE CANAL ROUTE

A second hearing was held in New York City December 6th by the International Joint Commission upon the proposed canalization of the St. Lawrence River through to the Great Lakes. This hearing, held in the Post Office Building, was in response to a request by a Committee of the State Legislature and other State officials who had been considering the project. Representatives of the Western interests who are favoring the project were present and presented considerable material before the Joint Commission. Among other things a letter was read from GEORGE E. ROBERTS, which had appeared in the *New York Times*. This letter was so unfair to the New York organizations opposing the St. Lawrence project, that Mr. WILLIAM MCCARROLL, of the Chamber's Committee on Interval Trade and Improvements, who was present as a representative of the Chamber, addressed the Commission very effectively, denying Mr. ROBERTS's assertions and pointing out the fact that the New York commercial organizations had without exception opposed the St. Lawrence improvement entirely upon its economic features and its impracticability as a water route.

Later, Mr. FRANK S. GARDNER, Secretary of the New York Board of Trade and Transportation, addressed the Editor of *The Times*, in answer to Mr. ROBERTS's letter. Mr. GARDNER'S

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letter, which contains considerable vital data, concisely stated, is herewith printed in full:

Mr. GEORGE E. ROBERTS fights windmills in his letter printed in *The Times* December 5th. Not a single New York organization opposes the St. Lawrence project on the ground that it would injure this City, and they all declared their belief that it would be harmless. Not an organization will agree with Mr. ROBERTS that the St. Lawrence improved would divert traffic from the Erie Canal and the Board of Trade and Transportation has shown that freight rates in ships on the St. Lawrence would be 100 per cent. greater than in barges on the Erie Canal.

Mr. ROBERTS quotes a statement attributed to Mr. JULIUS M. BARNES that the St. Lawrence route would add five cents per bushel to the farm value of all grains grown in the territory now tributary to the Lake ports, but Mr. BARNES gave no facts to prove such statement. It means, if true, that the St. Lawrence route would carry grain from the West to the Seaboard for a rate 5 cents per bushel lower than any existing route. But it is not true, because the Erie Canal could carry for half what the St. Lawrence could.

The St. Lawrence route, in the minds of the mariners of the Illinois prairies, is to be used by lake vessels carrying direct from Lake ports to foreign ports. The cheapest carriers on the Lakes are the ore vessels which, on a pre-war basis, running 13 miles an hour, loading and unloading with highly specialized facilities, carried ore on the Lakes at 50/100 of a mill per ton mile. At the same time the Roosevelt Advisory Committee stated, and gave figures to prove it, that barges upon the Erie Canal could carry at 53/100 of a mill per ton mile.

The Lake vessel when on the St. Lawrence, passing through the canalized river and through the locks could not make their Lake speed. The highest speed on the Suez Canal is 6 miles; on the Manchester Ship Canal 2½ miles per hour.

If the speed on the St. Lawrence should be as great as 6 miles the cost per ton mile would be 2⅓ times as much as on the Lakes, or 1 1/6 mills per ton mile, and more than double the cost on the Erie Canal. If the speed on the St. Lawrence should be no greater than on the Manchester Ship Canal, the cost would be 5 1/5 times as great as on the Lakes, or 2 6/10 mills per mile on St. Lawrence as against 53/100 of a mill on the Erie Canal. That is to say, every charge against the ship goes by time; interest, labor, insurance, etc., and if it takes 2⅓ times as long to go a mile it costs 2⅓ times as much.

The foregoing figures have been presented over and over again, and the only come-back has been high-sounding phrases and statements regarding the great productiveness of the West and the need of cheap transportation, but not a figure or a fact to prove that the St. Lawrence could carry anything or that a single ship could be induced to go 2,000 miles inland for a cargo on the carrying of which it would make a heavy loss.

Mr. ROBERTS says: "The project is to be judged solely upon its merits as an engineering work." Mr. ROBERTS will see his error in this. Engineers could build works to make the St. Lawrence navigable for vessels of 30 feet draft, but such vessels could not be induced to use the route after it was built unless it would be profitable, and it would not be profitable in competition with barge rates on the Erie Canal.

Mr. ROBERTS says the opposition on behalf of New York has ignored the water power possibilities. New York ignored the water power possibilities because the project is promoted on the pretense that it is a navigation project. The water power possibilities do not interest the farmers of the West or of the fifteen States he refers to. The water power is of interest mainly in New York State and Canada, and only

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within a radius of about 250 miles. The water power is the real objective of this great propaganda. If this real objective had been squarely stated not one of the fifteen States, nor Chicago, nor any other Lake port would have supported it. But the propagandists adopted the motto "The Lakes to the Sea," and the West blindly fell into line; catspaws to draw the power chestnuts from the fire.

The St. Lawrence water power project is not new. The State of New York gave the Long Sault Development Company a charter in 1907. The company defaulted its payments. The charter was repealed in 1913. The company took it into the Courts and was defeated in the United States Supreme Court and the State reclaimed the powers which had been given away for a song. This power is owned partly by the State of New York and partly by Canada and it will be developed when a plan is proposed that regards the interests of this State and of Canada, and which they can jointly approve. But it cannot be grabbed under any international scheme as now proposed for the improvement of navigation or without the consent of New York State.

ARBITRATION LAW IN NEW YORK STATE HAS "TEETH"

The first case under the State arbitration law recently passed by the State Legislature and known as Chapter 275 of the Laws of 1920, has come before the New York Supreme Court. The enactment of this law was largely due to the efforts of the Chamber, and the case just passed upon by the Supreme Court shows the law has the "teeth" in it which were contemplated by its framers. The following is an extract from the *New York Law Journal* of December 3rd, 1920, page 757, giving a resumé of the case in question:

By Mr. Justice Mullan, Special Term Part 1, Supreme Court

Matter of Shima & Co., Lim. (Pierce Co.).—The petitioner is a corporation organized and existing under the laws of the Empire of Japan. The material allegations of its petition are admitted, which are, that the petitioner and the Pierce Company, a domestic corporation, entered into a written contract in and by which the petitioner agreed to sell to the Pierce Company a quantity of castor oil, to be shipped from the Orient to the buyer at the buyer's place of business at East Rochester, N. Y.; that the agreed terms of payment were "net cash, sight draft against railroad bill of lading;" that the petitioner shipped the oil from the Orient to East Rochester, N. Y., as agreed; that it duly presented to the buyer a properly endorsed bill of lading and sight draft for the purchase price; that the buyer refused to accept the bill of lading and pay for the oil upon the stated ground that the oil was not of the quality ordered; that the contract contained the following provision: "Any differences arising between the parties to this contract do not invalidate same, but shall be settled by arbitration at New York, unless otherwise specified herein, and decision by such arbitration shall be final and binding on both parties, each shipment to be considered separately;" that the petitioner has offered and demanded arbitration, but the buyer has refused and refuses to arbitrate; and the prayer is that the buyer, the Pierce Company, be directed to proceed to arbitrate. The petitioner bases its application upon the provisions of chapter 275 of the Laws of 1920, designated the "Arbitration Law," and constituting chapter 72 of the Consolidated Laws. The Pierce Company raises no question as to the constitutionality of the Arbitration Law, and seeks to justify its refusal to arbitrate solely upon the grounds (1) that the agreement to arbitrate does not comply with the requiremens of section 2366, C. C. P., and (2) that the petitioner has not pleaded in its petition facts showing compliance with the requirements of section 15 of the General Corporation Law. Both grounds are untenable. Section 2366, C. C. P., provides that "two or more persons may, by an instrument in writing, duly acknowledged or proved,

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and certified, in like manner as a deed to be recorded, submit to the arbitrators any controversy existing between them at the time of the submission which might be the subject of an action." Section 2 of the Arbitration Law reads, in full, as follows: "Validity of arbitration agreements. A provision in a written contract to settle by arbitration a controversy thereafter arising between the parties to the contract, or a submission hereafter entered into of an existing controversy to arbitration pursuant to title eight of chapter seventeen of the Code of Civil Procedure, shall be valid, enforcible and irrevocable, save upon such grounds as exist at law or in equity for the revocation of any contract." A clear distinction is thus made between submissions to arbitration under the old pratice and engagements to arbitrate appearing in written contracts, and I think it is very plain that it was not the intention of the Legislature to provide, in respect of the latter class, that contracts containing such an agreement should be acknowledged or proved. Section 15 of the General Corporation Law has no applicability. The contract in question was made in the course of "commerce with foreign nations" (U. S. Constitution, art. 1, sec. 8), and it is beyond the power of a State so to restrict the rights of a foreign corporation to sue in its courts for the enforcement of rights arising out of such a contract (Sioux Remedy Co. v. Cope, 235 U. S., 197; Fletcher, Cyc. Corp'n, vol. 8, p. 9508). The Pierce Company makes much of the fact, if it be such, that the petitioner does a considerable local business in this State, and that it has a permanent office here. It is wholly immaterial what other business the petitioner does here if the transaction in question is one in foreign commerce (Western Union Tel. Co. v. Kansas, 216 U. S. 1, at p. 27; Sioux Remedy Co. v. Cope, supra, at 203).

The petitioner is entitled to a direction that the Pierce Company proceed to arbitrate. Settle order.

FERRY SERVICE TO STATEN ISLAND

The Secretary of the Chamber has received the following letter from GROVER A. WHALEN, Commissioner of the Department of Plant and Structures, regarding the Chamber's action on Staten Island Ferry Service:

"I desire to thank you for your letter of December 7th, and for the copy of the report, 'Additional Ferry Service from Staten Island Favored,' which you enclosed.

"The efforts of this Department to provide the transportation by ferries that is required for the development of the Port of New York must necessarily be limited in their effect unless the Department is cordially supported by the civic and commercial bodies. It is very encouraging, therefore, to have such support from your body in this matter of ferry service between Staten Island and Manhattan, which is of importance not only to the Borough of Richmond but to the City at large and particularly to the shipping and commercial interests.

"It is the desire of this Department to supplement the work of the Commissioner of Docks on Staten Island by making available to the commercial interests of the City the piers that are now being built on the east shore of Staten Island.

"I trust, therefore, that we will receive the necessary authorization to enable us to re-establish the Stapleton Ferry service and to make it more useful than the old service was by locating the Manhattan terminal at or above Cortland Street. We hope also in connection with this work to be authorized to provide communication by ferry between the new Staten Island piers and the industrial section of South Brooklyn."

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STATEN ISLAND FERRY SERVICE HEARING

A hearing was held before the Board of Estimate and Apportionment on Friday, December 3rd, upon additional ferry service from Staten Island. Captain MARCUS H. TRACY, a member of the Chamber's Committee on the Harbor and Shipping, represented the Chamber at this hearing, and brought to the attention of the Board of Estimate the action taken in favor of an increase of service.

DIRECT WIRE COMMUNICATION WITH SEATTLE ESTABLISHED

On December 10th a direct telegraph wire between New York City and Seattle was opened. Messages are now being sent direct and without relay as formerly. Four messages can be sent at once. The capacity of the circuit is approximately 225 messages each way per hour.

The first messages exchanged over the wire included one from Mayor HUGH M. CALDWELL of Seattle, a reply from FRANCIS P. BENT, in behalf of Mayor HYLAN, and exchanges between S. H. HEDGES, President of the Seattle Chamber of Commerce, and DARWIN P. KINGSLEY, President of the New York Chamber, and CHARLES T. GWYNNE, Secretary.

PRESIDENT KINGSLEY APPOINTED ON COMMITTEE FOR RELIEF OF CHINA

President WILSON on December 9th named a national committee with THOMAS W. LAMONT as Chairman, to collect funds for the starving people in China. President KINGSLEY of the Chamber was designated as one of the members. Mr. LAMONT is a member of the Chamber's Committee on Finance and Currency.

NEW JERSEY STATE CHAMBER

Mr. WALTER NOYES has been elected President of the New Jersey State Chamber of Commerce at the eighth annual meeting of that body held in Newark on November 19th.

HERBERT E. ANGELL JOINS UNITED STATES CHAMBER

Mr. HERBERT E. ANGELL, who has been Secretary of the Westchester Chamber of Commerce since its organization some eleven years ago, and who also has been Secretary of the White Plains Chamber of Commerce for the past year, has resigned to become associated with the Chamber of Commerce of the United States of America.

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TARIFF HEARINGS

The Chamber has received from Representative FREDERICK W. ROWE, who is a member of the Chamber, notice of hearings to be held by the Ways and Means Committee on the proposed new tariff. Representative ROWE states that those desiring to be heard should at once notify Mr. LUTHER MOTT of the Ways and Means Committee, or the Chairman, Mr. JOSEPH W. FORDNEY.

Schedule A—(Chemicals, Oil and Paints), January 6, 7, 8.
Schedule B—(Earths, Earthenware, Glassware), January 10, 11.
Schedule C—(Metals and Manufactures of), January 12, 13, 14.
Schedule D—(Wood and Manufactures of), January 15, 16.
Schedule E—(Sugar, Molasses and Manufactures of), January 18, 19.
Schedule F—(Tobacco and Manufactures of), January 20.
Schedule G—(Agricultural Products and Provisions), January 21, 22, 24.
Schedule H—(Spirits, Wines and other Beverages), January 25.
Schedule I—(Cotton Manufactures), January 26, 27.
Schedule J—(Flax, Hemp and Jute and Manufactures of), January 28, 29.
Schedule K—(Wool and Manufactures of), January 31, February 1, 2.
Schedule L—(Silks and Silk Goods), February 3, 4.
Schedule M—(Papers and Books), February 5, 7.
Schedule N—(Sundries), February 8, 9, 10.
Free List—February 11, 12, 14.
Administrative and Miscellaneous—February 15, 16.

This program will afford a month's time to prepare hearings, to send out proper notices and communicate with those desiring to be heard. It contemplates six weeks of hearings and allows two weeks' time for the printing of hearings and other committee printing.

EMPLOYERS, ATTENTION!

The National Security League has a bureau devoted to placing ex-service men in positions; and asks for co-operation from members of the Chamber. The League has on its list bookkeepers, clerks, salesmen, chauffeurs and others. No charge is made for this service either to employers or employees; every applicant is investigated.

The National Security League works in co-operation with the American Red Cross, Veterans of Foreign Wars, American Legion and JACOB S. STRAHL Benevolent Society of Brooklyn.

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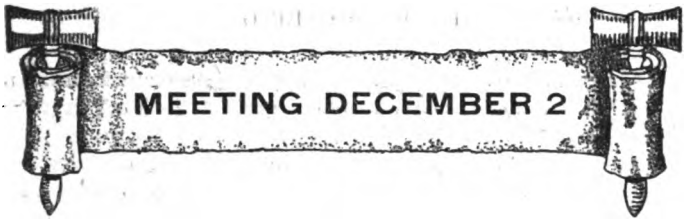

A regular monthly meeting of the Chamber of Commerce was held in the Hall of the Chamber on Thursday, December 2, 1920, at 12 o'clock, noon.

Present

DARWIN P. KINGSLEY, *President*
FRANK K. STURGIS, WELDING RING, ALFRED C. BEDFORD } *Vice-Presidents*
CHARLES T. GWYNNE, *Secretary*

and four hundred and seventy-two other members of the Chamber.

Guests

General ROBERT GEORGES NIVELLE, of the French Army, the Hero of Verdun, was the guest of honor, and occupied a seat at the right of the President.

The following guests were also present: The Honorable GASTON LIEBERT, Consul General of France at New York; Colonel PAUL AZAN, Aide to General NIVELLE, and Lieut.-Colonel RAYMOND SHELDON, U. S. A., General Staff Corps, Governors Island.

The minutes of the meeting of November 4th were read and approved.

NOMINATIONS FOR MEMBERSHIP

IRVING T. BUSH, Chairman of the Executive Committee, reported the following candidates for membership, and recommended their election:

For Resident Members

Candidates	*Nominated by*	*Seconded by*
WM. CRITTENDEN ADAMS	R. A. C. SMITH	NOAH C. ROGERS
WILLIAM ALSBERG	WILLIAM BIANCHI	WM. L. DETMOLD
M. W. AMBERG	HENRY A. CAESAR	GEORGE LEGG

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Candidates	*Nominated by*	*Seconded by*
W. J. L. Banham	A. G. Mills	Wm. L. Detmold
Joseph A. Bower	Edwin S. Schenck	Herbert K. Twitchell
John McE. Bowman	Albert B. Ashforth	R. A. C. Smith
Albert Breton	Francis H. Sisson	A. J. Hemphill
John S. Burke	Michael Friedsam	Howard C. Smith
Charles U. Caesar	Henry A. Caesar	Leroy W. Baldwin
Ephraim M. Carroll	Alfred Wendt	Henry A. Rusch
William K. Cleverley	E. R. Carhart	Welding Ring
A. Polhemus Cobb	E. E. Olcott	C. R. Agnew
Howard Elmer Crall	Alfred Wendt	Francis G. Landon
Fredk. R. Cruikshank	Wm. L. De Bost	Irving R. Fisher
Frederic A. Dallett	Howard C. Smith	Charles Hathaway
Pierpont V. Davis	Otto H. Kahn	John Sloane
George W. Davison	Otto T. Bannard	M. N. Buckner
Clarence Dillon	John J. Pulleyn	D. P. Kingsley
Samuel H. Dodd	Clarence H. Kelsey	Edward O. Stanley
Charles E. Dunlap	J. Barstow Smull	Winchester Noyes
George Ethridge	Lewis L. Clarke	Theodore H. Banks
Grosvenor Farwell	Thomas Darlington	R. A. C. Smith
Everett W. Frazar	Alfred R. Whitney, Jr.	James R. Morse
Ernest Yale Gallaher	U. N. Bethell	Mortimer L. Schiff
John Gillespie	Alfred R. Whitney, Jr.	Howard C. Smith
Samuel Gillespie	Alfred R. Whitney, Jr.	Alfred Wendt
William J. Graham	William E. Taylor	J. V. E. Westfall
Frank Gulden	Allan M. Rogers	Theo. F. Whitmarsh
Parker D. Handy	M. Taylor Pyne	Albert B. Ashforth
John F. Harris	Cornelius N. Bliss, Jr.	Chas. H. Stout
Eugene E. Hinkle	Alfred R. Whitney, Jr.	A. C. Humphreys
Walter S. Holbrook	Arthur M. Smith	J. B. Morrell
Duncan A. Holmes	Paul M. Warburg	A. B. Hepburn
Frank A. Horne	Alfred E. Marling	Wm. L. De Bost
James Imbrie	Lewis L. Clarke	M. P. Moseley
Henry W. Ives	Francis H. Sisson	Wallace Reid
Percy H. Jennings	Otto T. Bannard	M. N. Buckner
Franklin Johnston	Wm. McCarroll	W. Tyrie Stevens
Max Kaufmann	Gustave Porges	H. P. Bonties
Milton M. Klein	Michael Friedsam	Howard C. Smith
William F. H. Koelsch	A. S. Frissell	Theodore Hetzler
Samuel H. Kress	Edwin S. Schenck	H. K. Twitchell
William J. Kuder	Ernest K. Satterlee	John I. Downey
Henry Lang	William E. Peck	Noah C. Rogers
Harrison C. Lewis	Welding Ring	R. G. Moran
Harry J. Luce	Alfred E. Marling	Albert B. Ashforth
John C. McCall	D. P. Kingsley	Thomas A. Buckner
James W. McCulloch	Alfred E. Marling	C. W. Eckhardt
James S. McCulloh	U. N. Bethell	Wm. McCarroll
James C. McGuire	William E. Peck	Noah C. Rogers

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Candidates	*Nominated by*	*Seconded by*
GEORGE MCINTOSH	FRANK C. MUNSON	WELDING RING
WILLIAM A. MCLAREN	R. FULTON CUTTING	EDWARD D. ADAMS
STEPHEN B. MAMBERT	W. W. OWENS	JOHN B. PHILLIPS
WARD MELVILLE	GEORGE C. HAIGH	IRVING R. FISHER
THEODORE F. MERSELES	ALBERT B. ASHFORTH	CLARENCE H. KELSEY
F. H. MONTGOMERY	EDWARD CORNING	E. R. TINKER
J. W. NEWLEAN	WILLIAM S. GRAY	WM. J. MATHESON
GEORGE NOTMAN	EBEN E. OLCOTT	CLEVELAND H. DODGE
THOMAS J. O'REILLY	JOHN J. PULLEYN	ALFRED E. MARLING
RUFUS L. PATTERSON	CORNELIUS N. BLISS, JR.	A. B. ASHFORTH
RODNEY PROCTER	JOHN B. TREVOR	CHAS. T. GWYNNE
MARTIN J. QUINN	R. A. C. SMITH	ALFRED G. SMITH
FREDK. Y. ROBERTSON	WELDING RING	R. G. MORAN
HORATIO S. RUBENS	R. A. C. SMITH	CHAS. T. GWYNNE
ALVAH B. SEE	WELDING RING	CHAS. L. WARD
RUSSELL R. SLOAN	HOWARD AYRES	I. OSGOOD CARLETON
PHILLIPS B. THOMPSON	MORTIMER L. SCHIFF	G. L. BOISSEVAIN
HOWARD F. THURBER	U. N. BETHELL	NEWCOMB CARLETON
STEPHEN H. TYNG	WM. C. DEMOREST	JOSEPH P. DAY
FREDERICK W. WALZ	CHAS. H. STOUT	OTIS H. CUTLER
JOSEPH B. WHITNEY	HENRY A. RUSCH	ALFRED WENDT
JOHN C. WILLIVER	UNION N. BETHELL	JOHN I. WATERBURY
OAKLEY WOOD	ARTHUR M. SMITH	MARCUS H. TRACY

GEORGE E. MOLLESON and W. GERALD HAWES were appointed tellers and a vote was taken which resulted in the election of the candidates for membership in the Chamber.

REPORTS OF COMMITTEES AND RULES OF PROCEDURE

Mr. BUSH.—Before reading the next resolution, Mr. President, I think a word of explanation is necessary. It has been suggested that it would be desirable to have the various reports of Standing and Special Committees in the hands of members before the meeting. This suggestion was brought before the Executive Committee, and the Executive Committee recognized its force. It believed that if this were done it would probably be unnecessary to have the reports read in full at the meeting, as many of them are quite long, and in the interest of saving time it was suggested that the reading of reports be dispensed with in the Chamber unless their reading was called for by some member and the members voted that they should be read, or unless the President in his discretion felt that they were of sufficient importance to order them read.

There is one other matter covered by the resolution, and that is the strict adherence to the rules of procedure adopted by the Chamber on the 2nd of March, 1916. I have been requested to

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read those rules so that you may know exactly what they are, but I will not do so until I have read the main resolution. The rules of procedure, however, limit discussion. It sometimes occurs, as you all know, that members in their enthusiasm upon any subject are tempted to speak more than the allotted time, and it is always a source of embarrassment to the presiding officer to stop them. Therefore, it has been decided to put in a buzzer which shall be under the control of the Secretary of the Chamber, and he shall be directed to touch the button one minute before the time of any speaker is up, and it will be the Secretary's duty to do that, and if he fails to perform his duty he will be subject to the censure of the Chamber.

I will now read the resolutions.

REPORTS TO BE MAILED IN ADVANCE OF MEETINGS

Resolved, That beginning January 1, 1921, the chairmen of standing or special committees of the Chamber are requested to place in the hands of the Secretary, not later than one week before each monthly meeting of the Chamber, such reports as may be intended for presentation for action thereon at such meetings; and, be it further

Resolved, That the Secretary is hereby directed to have all reports intended for presentation at the meetings of the Chamber, beginning January 1st next, printed and mailed to each member with notices of the meetings; and, be it further

Resolved, That the chairmen or acting chairmen of all committees shall hereafter, in presenting reports to the Chamber, read the resolution or resolutions accompanying the reports only, said chairmen being allowed, if desired, the customary five minutes for eplaxnation of the reports; *provided,* that in cases where it has not been possible to have reports in the Secretary's hands in time to be mailed to the members, and when in the judgment of the President or of the Executive Committee an emergency exists, such reports may be considered at the meetings of the Chamber; and also *provided,* that whenever the President of the Chamber deems necessary, chairmen or acting chairmen of committees may read the entire reports instead of the resolution or resolutions only, as above provided; and that in such cases the chairmen or acting chairmen may also be allowed, if desired, the usual five minutes in explanation of the report or resolutions; and, be it further

Resolved, That hereafter the rules of procedure adopted by the Chamber on March 2nd, 1916, shall be strictly adhered to and the Secretary is hereby directed to have installed in the Great

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Hall of the Chamber an electric bell or buzzer which shall be sounded by the Secretary one minute before the expiration of the time allowed each speaker.

Mr. BUSH.—I will now read for the information of the members the rules of procedure which were adopted on March 2nd, 1916.

Rules of Procedure Adopted March 2, 1916

"*Resolved,* That the Chamber of Commerce of the State of New York approves the following procedure in reference to debate on reports presented by standing or special committees:

"A.—The Chairman of any standing or special committee submitting a report shall be allowed five (5) minutes in addition to the time necessary to read the report, for explanatory remarks in reference thereto;

"B.—Members participating in the debate shall be heard only once and shall be permitted not exceeding ten (10) minutes each, unless by unanimous consent the time of any member may be extended;

"C.—The Chairman of the committee whose report is under discussion or any member of that committee who may be designated by the Chairman, shall be permitted ten (10) minutes argument in conclusion."

Mr. BUSH.—In conclusion, I desire to say on behalf of the Executive Committee that this action is not taken to limit discussion, but to amplify the possibilities of any member expressing his views here. He will have the reports in his hands a few days before the meeting, and he will be enabled to come here prepared to speak upon them. If, after a trial, there is found to be any objection to this system, it can be changed by the action of the Chamber.

I move you, Mr. President, that the resolutions be adopted.

The resolutions were unanimously adopted.

DELEGATES TO AMERICAN BANKERS ASSOCIATION CONFERENCE

Mr. BUSH, also on behalf of the Executive Committee, offered the following resolution, which was adopted unanimously:

Resolved, That the President be, and he is hereby, authorized to appoint one or more delegates to represent the Chamber of Commerce of the State of New York at the conference called by

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the American Bankers Association, to be held in Chicago on December 10th and 11th, for the purpose of considering the advisability of organizing a foreign trade financing corporation.

DAYLIGHT SAVING

Mr. BUSH, for the Executive Committee, also presented the following resolution, which was adopted:

Whereas, The Chamber is already on record in favor of the plan for daylight saving; therefore, be it

Resolved, That the Chamber of Commerce of the State of New York endorses the movement now organized to petition the Congress of the United States to establish by Act of Congress a system of daylight saving in the Eastern time zone, embracing the territory from Cleveland to the Atlantic Ocean, for five months in each year, from the middle of May to the middle of October.

THE HOUSING SITUATION

Mr. BUSH.—The Executive Committee have directed me to read the following statement:

At the October meeting of the Chamber, a resolution on the housing situation was presented by Mr. FREDERIC CULVER, and was referred by the Chamber to the Executive Committee or to such special committee as the President might appoint.

Acting on this authority, President KINGSLEY asked Mr. ALFRED E. MARLING and several other members of the Chamber familiar with the subject, to meet with Mr. CULVER and endeavor to see if there was any action which the Chamber might take. After full consideration, and in view of the fact that the subject has already received attention on the part of numerous organizations and of the State and City authorities, it was the opinion of those called in conference, including the mover of the resolution, that no action on the part of the Chamber was desirable at this time, especially in view of the fact that the Lockwood Investigating Committee has not yet concluded its investigation.

The Executive Committee of the Chamber are therefore of the opinion that the matter should be held in abeyance at least until such time as the Lockwood Committee may have made its report and recommendations.

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DEATH OF HUGH H. HANNA

Mr. BUSH, on behalf of the Executive Committee, read the following statement:

HUGH H. HANNA, an honorary member of the Chamber, died at his home in Indianapolis on Sunday, October 31st, 1920, at the age of 72 years.

Mr. HANNA was elected an honorary member of the Chamber in recognition of the part played by him in the monetary movement which resulted in the gold standard legislation in 1900. He served as chairman of the Executive Committee of the Monetary Convention. This Chamber participated in that movement with the Chambers of Commerce of the Middle West and other organizations.

In further recognition of Mr. HANNA'S services, the Chamber in April, 1900, ordered a gold medal struck in Mr. HANNA'S honor. On April 10th, 1900, a reception was tendered to Mr. HANNA by the Chamber which was attended by several hundred of its leading members. Addresses were made by CHARLES S. SMITH, JOHN HARSEN RHOADES, chairman of the Chamber's delegation to the Indianapolis Monetary Convention; CHARLES S. FAIRCHILD, former Secretary of the Treasury, and WILLIAM E. DODGE.

A portrait of Mr. HANNA was presented to the Chamber by his friends, and it now hangs in one of the upper halls of this building.

On behalf of the Executive Committee I recommend that a notice of the death of Mr. HANNA and of his services to the Chamber be inscribed on the records of this meeting.

The recommendation was unanimously approved.

CANCELLATION OF SALES CONTRACTS

HERBERT K. TWITCHELL.—In the absence of the Acting Chairman of the Committee, I beg to present the following report and resolutions on behalf of the Committee on Finance and Currency and move their adoption:

To the Chamber of Commerce:

The wave of cancellations of buying orders and repudiations of contracts of sale by buyers which at present is sweeping the world and is menacing also the United States, has called forth a

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great concern in business and banking circles. The dangers of the situation have been called to the attention of your Committee on Finance and Currency, and a request made that an investigation into the situation be made. Accordingly, data was collected from large trade associations, covering the United States in various lines of business, upon the volume and character of cancellations and their comparison with previous years.

The result of this investigation, which has been printed in the November issue of the Chamber's *Bulletin,* showed that, in many lines, cancellations were of a very important and menacing volume.

It seems obvious that loose business methods which enable purchasers to reject goods, when prices decline, and to insist upon prompt shipments according to contract when prices are rising, will cause a perilous business derangement at every downward turn. The uncertainty created by the sway of such vicious practices extends far beyond the two parties immediately affected, it spreads like a contagious disease and ultimately undermines and menaces the safety of all branches of production, trade and finance of the country. For our whole economic structure rests upon a contractual basis and upon a clear recognition of the sanctity of business obligations. Steps should be taken to remedy this evil. The discipline of a written contract enforceable at law should be more generally applied, together with a nation-wide vigorous condemnation of those indulging in such objectionable business practices.

Your Committee therefore offers the following resolutions:

Resolved, That the Chamber of Commerce of the State of New York deprecates the present tendency among many buyers of goods to cancel their orders or repudiate their contracts; and be it further

Resolved, That an effort should be made on the part of the business community to incorporate into written contracts a frank stipulation respecting cancellations, in order that business may be established on a clear and definite contractual basis, and that the possibilities of misunderstanding and disagreement may be lessened and an element of dangerous uncertainty be removed; and be it further

Resolved, That the Chamber of Commerce urge upon the business and banking communities that buyers who disregard their written agreements shall be considered as being lacking in business morality and as undeserving of confidence; and that business and banking leave no doubt that attempts wilfully to violate contracts, shall be frowned upon as violating the code of

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business ethics on which rests the entire structure of American industry, commerce and trade.

Respectfully submitted,

THOMAS W. LAMONT, *Acting Chairman*
OTTO T. BANNARD
HERBERT K. TWITCHELL
PAUL M. WARBURG
JAMES S. ALEXANDER
Of the Committee on Finance and Currency

NEW YORK, *November 29, 1920.*

The reading of the resolutions was followed by applause.

THE PRESIDENT.—I take it that the applause is a second to the motion made by the representative of the committee to adopt the report and resolutions. Therefore, all in favor will say aye. Opposed, no. The report and resolutions are unanimously adopted.

FINANCIAL RELIEF FOR FOREIGN TRADE URGED

WILLIAM E. PECK.—Due to the high premium which the American dollar commands in all foreign countries and to the rapid deflation in the value of commodities, our export trade, approximating eight billion dollars, has suddenly become unsettled and is in a state of collapse. Banking facilities are lacking to care for this export trade, and, unless they are speedily provided, not only will our vast export business practically cease, but also commercial disaster to the country will follow with consequent labor troubles.

On behalf of the Committee on Foreign Commerce and the Revenue Laws, I therefore offer the following report and resolutions and move their adoption:

To the Chamber of Commerce:

As a consequence of the economic derangements caused by the war, the American export trade finds itself seriously menaced at this time. The continuation of unsettled political and economic conditions in Europe, with the subsequent decrease of the power of production of the Old World and the gradual exhaustion of its credit, have brought about a situation where many countries, large purchasers from us in the past, find it impossible to pay for our goods except at rates of exchange and prices for their products which, in effect, prove prohibitive at this time.

These conditions have brought practically to a standstill the

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American export business and seem to menace its future. This predicament involves a loss all the more serious for our country because great efforts have been made since 1915 to secure for the United States an imposing foreign trade carried on by American credits and American shipping. Unless that trade is revived without loss of time, and its future safeguarded, the consequences will be disastrous to the whole economic structure on which rests the prosperity of our country. Without export trade, domestic business cannot flourish, our production throughout the land will have to be curtailed, and labor will suffer by a reduction to a minimum in the number of employees as well as in the wages paid.

While it is realized that the underlying reasons for the present deadlock are such that palliatives, it is to be feared, may prove only of little avail until destructive forces still at play in Europe are converted into constructive factors, the problem at this juncture is so grave that your Committee on Foreign Commerce and the Revenue Laws feels that the most serious consideration ought to be given to the question of what can be done by the United States in order to conserve its world trade, and with that a dominating position in shipping and banking.

While the American people are anxious to see ended as promptly as possible any unnecessary or undue control or direction by "government in business," the country cannot be unmindful of the fact that other nations, particularly Great Britain, have strained their efforts to the utmost in order to enable their trade and commerce to survive and expand pending the period of uncertainty and suffering in many parts of the world. Great Britain has found ways and means to furnish her exporters with vast credits or guarantees on the part of the government, with a comparatively small contribution on the part of the exporter. It may be added, furthermore, that the latter have found the greatest support on the part of both their local and colonial banks.

It is well realized that the world situation is such that a thorough adjustment, predicated as it is, upon a true realization of existing facts and necessities, may be hoped only to come about when economic pressure stronger than human power will bring about a change in the world's state of mind, without which the world's ills cannot effectively be cured. But in spite of this realization, your Committee feels that it may well raise the question whether or not the situation does not call for action on the part of the United States somewhat similar to that pursued by Great Britain. Your Committee feels that the American exporter should be placed in a position where he can count upon as whole-hearted and far-reaching support on the part of the American banks as the British exporter enjoys on the part of his banks; and that he should not be outdistanced by his British competitor because Great Britain stands behind her exporters while the United States does not.

Your Committee desires to draw the attention of the Chamber

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to the fact that the War Finance Corporation, under the existing law, still enjoys powers to grant very substantial relief, and that until one year after the declaration of peace by the President it may engage in such operations as the law authorizes it to carry on. For the time being the Finance Corporation, under the direction of the Secretary of the Treasury, has suspended its operations. At the time when its operations were thus suspended, commodity prices were high and our volume of exports was exceeding all previous records; therefore, the conclusions reached by the Secretary at that time are not to be criticized. But it appears to your Committee as if conditions since then have so radically changed that the policy then adopted might well now be reconsidered.

In these circumstances, your Committee begs leave to submit the following preamble and resolutions:

Whereas, The foreign trade of the United States is gravely menaced by prevailing conditions, and

Whereas, The crippling of our foreign trade seriously menaces domestic production, industry and trade, as well as shipping and banking; therefore, be it

Resolved, That the Chamber of Commerce of the State of New York, through its proper Committee, carefully study the problem of how to secure adequate relief, be it through the ordinary channels of American banking or through such extraordinary measures as may be warranted in the circumstances, and, be it further

Resolved, That the said Committee study in particular the question of whether or not an attempt should be made at this time to secure relief by taking measures to set into operation the War Finance Corporation, with such powers as it may at present possess, or such additional powers as may be sought through Congressional action.

Respectfully submitted,

WILLIAM E. PECK, *Chairman*
JOHN F. FOWLER
GEORGE F. TROWBRIDGE
HENRY A. CAESAR
R. A. C. SMITH
WILLIAM H. DOUGLAS
EDWIN J. GILLIES

Committee on Foreign Commerce and the Revenue Laws

NEW YORK, *November 29, 1920.*

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Remarks of William H. Douglas

MR. PRESIDENT AND GENTLEMEN.—In view of the conservative and rather mild statement which the Committee has just presented dealing with the export trade of the country, it seems desirable to be rather more frank and pronounced and to state to the Chamber the unfortunate and deplorable conditions which exist today pertaining to our business with the far away markets of the world, to the end that it may be possible to secure proper co-operation between all interests which have the welfare of our export trade in their hands.

It is well known that manufacturers, merchants, exporters and commission houses throughout this country are today practically unable to sell bills of exchange on Australasia, South and Central America, South and Central Africa, the West Indies, China and Japan, the Dutch East Indies and the East generally, including the Philippine Islands, and that we are thus debarred from doing business with most of the world, leaving Europe out of consideration.

That, gentlemen, is a very serious situation for this country to face. It is true that some business is being done, but when trade is accomplished it is arranged notwithstanding the efforts on the part of the banks to restrict trade.

The banks generally are demanding that if they buy bills on any of the countries named that they retain 25 to 50 per cent. as a margin, or in lieu of this margin, they ask for a fixed deposit of 15 to 25 per cent. We were notified yesterday by some banks that no bills would be purchased on South Africa except on a 50 per cent. basis of invoice value. It is self-evident and requires no explanation that the exporters cannot handle their business on any such basis, as it becomes merely a question of time when their liquid assets would be exhausted and trade will practically be at a standstill.

During the last thirty to forty-five days the outside world has unfortunately, through the thousands of cables which have been sent in all directions, conceived the idea that this country is in a financial panic, or rapidly approaching one, and that our goods are falling daily in price. Consequently, the question of cancellation has again come to the front, which has been referred to today by special report to the Chamber dealing with the home trade, and buyers abroad are becoming desirous of being relieved of their obligations to the exporter, who is thus forced, naturally, to fall back on the manufacturer, creating a condition which is most unsatisfactory.

How we are to change the situation which exists is difficult to say, but we can only do so along the entire line, and it does appear as if the banker was the weakest link in the chain at present. The terms we have named are being demanded largely by the foreign banker as well as by the American banker.

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During the last ten years, and specially since the war, the press, public and those highest in authority in the land have been urging us to go abroad and freely sell our manufactured products and establish a great trade for the nation, promising us cooperation. Yet at the first sign of trouble obligations are repudiated, and we are told we must deflate. The export trade is in a sound condition. There is no commercial panic. If one exists, it is with the banker, and it will mean disaster if the export trade is not fairly met, and the merchant is not given consideration and renewal of bills is not granted, when essential and justified. The merchant who makes mistakes and has to pay the consequences is unfortunate, but a merchant who makes no mistake and who is doing a legitimate business on conservative lines and yet is forced by others, beyond reason to his detriment, is not unfortunate. He is having a crime put over on him. We might as well be perfectly above-board in our statements, as it does not appear as if the public and the press understand and realize the situation.

Organizations in the export trade, which have taken over fifty years by energy and effort to build up, are being disrupted. Hundreds of men who have been trained in the export business, and are traveling abroad in foreign fields as pioneers and advance agents to sell American goods, are being recalled. What is the use of the exporter holding them abroad if the banker will not buy bills of exchange when the orders are received? It is true the banks treat us with every respect, but all we really get is sympathetic indifference. It seemed, therefore, important to present these facts, and it is to be sincerely hoped the Finance Committee, to whom today's report it to be sent, will present at our next meeting some definite plan to remedy the existing situation.

It is not necessary to enlarge on the subject, but if we do not reach any conclusions next month it may be well to propose that a special committee shall be appointed composed of manufacturers, exporters and bankers, as the matter should not be left entirely in the hands of the banker.

The world's trade today is being eagerly sought by all nations, and we must fight for every inch of ground if we are to retain our fair share in foreign fields. We are being discriminated against in various ways, preferential tariffs are adopted, trading between nations and their colonies is advocated, freight preferentials are allowed, and the utmost vigilance must be used to hold our own.

I appreciate that in these days of altruistic, but often not practical, ideas, it may not be becoming to say "to the victor belongs the spoils," but, gentlemen, let me add that in the struggle for commercial supremacy we might as well frankly admit that the spoils will belong to the victor. [Applause.]

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THE PRESIDENT.—I remind Mr. DOUGLAS that the wording of the resolutions calls for the reference of this matter to the proper committee for further study, especially in connection with the revival of the activities of the War Finance Corporation, and I announce before you vote that it is the intention of the Chair, if these resolutions are adopted, to refer the matter to the Committee on Finance and Currency. Mr. DOUGLAS may object to that, because it will bring it a little close to bankers.

Those in favor of the adoption of the resolutions will please say Aye. Contrary, No. The report and resolutions are unanimously adopted, and the Secretary will note that the matter is to be referred, for further consideration and report, to the Committee on Finance and Currency.

PERMANENT NORTH RIVER PIER EXTENSION FAVORED

J. BARSTOW SMULL.—Back in 1911 the Chamber approved of a temporary extension of the Chelsea Piers, and those piers, which at present accommodate the large trans-Atlantic steamships, are still extended under a temporary permit. Your Committee believes that this temporary extension should be made permanent; at the same time the Committee advocates the pier extension line out 100 feet into the river from Leroy Street up to 72nd Street.

Therefore, I wish to present the following report and resolutions, and move their adoption:

Report

To the Chamber of Commerce:

Your Committee on the Harbor and Shipping has been investigating the application before the Harbor Line Board of the War Department by the Commissioner of Docks of the City of New York to make permanent the extension of the pierhead line at the Chelsea Docks and along the waterfront adjacent thereto, namely from Leroy Street to 72nd Street, North River.

This is a matter which has been before your Committee, and also this Chamber on previous occasions, especially in February, 1911, and April, 1912. In 1911 there were a number of hearings upon the original application to extend two of the piers in the Chelsea section one hundred feet so as to provide the necessary docking facilities for new mammoth trans-Atlantic steamers which were then being built. At that time opinion, both of practical shipping men, engineers, and of the general public was

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unanimously in favor of the extension. Among the reasons for this opinion were, first, the need of an adequate terminal at this section of the New York waterfront, to provide a convenient and economical location for passenger travel and valuable express freight; secondly, all the big ports of the world were providing larger and better terminals, thereby demanding that New York, in order to maintain its trans-shipment business, meet the accommodations being offered elsewhere.

The report adopted by the Chamber on February 2nd, 1911, stated "The 2650 feet of space which would be left opposite the Chelsea section at the narrowest part of the North River when the extension was made, would, in the judgment of expert navigators and pilots be ample for safe navigation." After considering the 1911 application, the Harbor Line Board granted a temporary extension that it might be determined by actual experience if navigation was interfered with, and also that there might be made, if possible, a selection of other sites for new docks

During the period of the war further temporary extensions were granted and the matter is now again before the Harbor Line Board.

Your Committee, after consulting with many authorities, believes that the extension should be made permanent. Expert navigators and others testify that navigation has not been interfered with or hampered in the slightest by the pier extension. While it is understood that scientific instruments show the tidal waters have increased, this is not an adverse factor to navigation, for the size and power of tugs and tow-boats have increased correspondingly. Furthermore, it is not certain that the change in the tidal waters is due so much to the pier extensions as to the larger size and number of ships which nowadays frequent our harbor.

While it might be possible for the city to construct 1000-foot piers in other sections, they would not be so favorably located for handling the commerce involved, and they would also necessitate expensive condemnation proceedings and large additional expenditures to cut out the slips into the mainland. This seems like a needless waste of capital when not only experts agree that the present temporary extension does not interfere with navigation, but experience at other ports substantiates this statement.

Therefore, the following resolution is offered for your adoption:

Resolved, That the Chamber of Commerce of the State of New York urges upon the War Department and the Harbor Line Board the grant of permission for a permanent extension of the pierhead line out-shore 100 feet from Leroy Street to 72nd Street, North River, in order that overseas shipping may be handled at the Port of New York to the best advantage; and be it further

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Resolved, That the Committee on the Harbor and Shipping be authorized to appear on behalf of this extension before the War Department, the Harbor Line Board, and elsewhere, as may be desirable.

Respectfully submitted,

J. BARSTOW SMULL, *Chairman*
JOSEPH T. LILLY
DAVID T. WARDEN
ROBERT G. MORAN
JOHN F. WALLACE
MARCUS H. TRACY

Of the Committee on the Harbor and Shipping

NEW YORK, *November 29, 1920.*

The report and resolutions were approved unanimously.

ADDITIONAL FERRY SERVICE FROM STATEN ISLAND FAVORED

MR. SMULL.—We all know the condition of the ferry service between Manhattan and Staten Island. Any one who walks along West Street will see a line of trucks extending from the ferry way up above Rector Street.

Your Committee does not believe that additional ferry boats will help the situation at South Ferry, as it would only crowd the slips. Therefore, we are in favor of an additional ferry service at some point on the North River, Manhattan, to Stapleton, Staten Island, as well as a municipal ferry line from 39th Street, Brooklyn, to Staten Island.

I therefore offer the following report and resolutions, and move their adoption:

Report

To the Chamber of Commerce:

Your Committee has given consideration to the proposal of the Commissioner of Plant and Structures of the City of New York to establish municipal ferry service between Stapleton on the east shore of Staten Island and Manhattan. It is also proposed by the Commissioner to establish a municipal ferry service between the Stapleton terminal of this new service and the existing municipal ferry terminal at 39th Street, South Brooklyn.

It is obvious that these services would be useful in relieving the traffic congestion in the streets in the lower end of Manhattan. The congestion will become worse when the new municipal

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piers in the process of construction on Staten Island have come into use unless with the new ferries proposed, Brooklyn manufacturers and shippers truck to Staten Island without going through Manhattan. Furthermore, as the new service will probably have a terminal at or about Cortland Street, it will enable shippers in Manhattan to go direct to a point adjacent to the new Staten Island piers, thereby saving much time and avoiding the delays around South Ferry.

Your Committee offers the following resolution:

Resolved, That the Chamber of Commerce of the State of New York urges upon the Commissioner of Plant and Structures, the Board of Estimate and Apportionment, and other authorities in interest, the establishment of a municipal ferry service between Stapleton and Manhattan, and also between Stapleton and 39th Street, South Brooklyn; and be it further

Resolved, That the Committee on the Harbor and Shipping be authorized to speak at hearings, or take similar action on behalf of this undertaking.

Respectfully submitted,

J. BARSTOW SMULL, *Chairman*
JOSEPH T. LILLY
DAVID T. WARDEN
ROBERT G. MORAN
JOHN F. WALLACE
MARCUS H. TRACY

Of the Committee on the Harbor and Shipping

NEW YORK, *November 29, 1920.*

The report was adopted unanimously.

SALVAGE AND WRECKING ORGANIZATION ON STATEN ISLAND FAVORED

MR. SMULL.—There has been a salvage and wrecking station on Staten Island near the Quarantine Station for many years. This property has been taken away from the private owners on account of the improvement of that part of the Staten Island waterfront. It is absolutely essential to the steamship trade to have a salvage plant in that district, and your Committee believes that the attention of the proper authorities should be called to the necessity for having such a salvage plant erected there.

Therefore, I offer the following report, and move its adoption:

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Report

To the Chamber of Commerce:

Your Committee on the Harbor and Shipping believes it is very essential to navigation that there always be located on Staten Island a salvage and wrecking concern. A salvage service at this point is adjacent to that section of the harbor which is most dangerous to navigators and in which the great majority of our accidents occur. It is also a location which affords quick access to the sea, and enables much more prompt and efficient salvage service than would be the case with locations in other sections of the Port of New York.

The following resolution is therefore offered for your adoption:

Resolved, That the Chamber of Commerce of the State of New York bring to the attention of the Commissioner of Docks and other city officials, the desirability, when laying out plans for the Staten Island waterfront development, of making provision for a suitable location for an efficient salvage service organization; and be it further

Resolved, That the Committee on the Harbor and Shipping be authorized to appear at hearings in furtherance of this resolution.

Respectfully submitted,

J. BARSTOW SMULL, *Chairman*
JOSEPH T. LILLY
DAVID T. WARDEN
ROBERT G. MORAN
JOHN F. WALLACE
MARCUS H. TRACY

Of the Committee on the Harbor and Shipping

NEW YORK, *November 29, 1920.*

The report and resolutions were unanimously approved.

CHAIRMAN AND MEMBER OF CONSERVATION COMMITTEE APPOINTED

THE PRESIDENT.—I wish to announce that I have appointed Mr. H. HOBART PORTER, Chairman of the Special Committee on Conservation of State Waters, Lands and Forests, in place of Mr. CHADWICK, deceased; and J. VIPOND DAVIES, member of the Committee, to fill the vacancy caused by the appointment of Mr. PORTER.

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FEDERAL REORGANIZATION DELEGATES APPOINTED

THE PRESIDENT.—In accordance with the Resolution adopted at the last meeting of the Chamber, I have appointed Messrs. CHARLES D. FREEMAN and JAMES G. WHITE to represent the Chamber on the Federal Reorganization Council.

WELCOME TO GENERAL NIVELLE

Remarks of President Kingsley

The speaker of the day—General NIVELLE—makes a double appeal to the members of this Chamber. His mother was an Englishwoman; but his father was a Frenchman. In appraising the factors which make us admire the General, it is difficult to say whether the mother or the father makes the greater appeal.

He comes of military stock on both sides. It was natural for him to choose a military career. After finishing his education in the military schools of France, the General traveled widely on Staff duty. He was in Algeria for many years, in China at the time of the Boxer Rebellion, and later in Korea.

After many brilliant achievements at various stages of the Great War, he was placed in command at Verdun on the 3rd of April, 1916. You remember what followed. He re-took two great fortresses and all the ground the Germans had conquered during the early months of 1916. He was soon afterward appointed Commander-in-Chief of the French Army.

The year 1917 was the great year of the war, if any one year can be called greater than another. The Germans expected to win the war that year as a result of the Russian disaster and the unrestricted use of submarines. The Allies, you will recall, believed that this was the time to strike before the Germans could transfer their troops from the Eastern to the Western front. Under that menace the Germans retired to the Hindenburg line. Then, under the general direction of General NIVELLE, the Allies attacked from Picardy to Rheims, using practically two-thirds of the British and French forces. The great dream of breaking through the line and again fighting in the open was not, however, realized. The resistance of the Germans could not be entirely overcome. But while the attack did not achieve what was hoped for, it brought something almost as valuable. The Germans lost

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their opportunity; and our own country had time to raise, organize, train, and begin the transportation of troops.

I am told that the outstanding quality of General NIVELLE as a Commander is his moral ascendancy over his comrades. To his men at Verdun he said: "The whole world has its eyes upon this corner of the country that you are defending. Let our moral greatness be equal to the task confided to us; the safety of the country depends upon it."

The unconquerable spirit which said at Verdun "They shall not pass" was more the fruit of moral courage than military strength.

Gentlemen of the Chamber, I present General NIVELLE. [Applause.]

ADDRESS OF GENERAL ROBERT GEORGES NIVELLE

MR. PRESIDENT AND GENTLEMEN.—It is a great honor for me to have been called to be presented today at the meeting of the Chamber of Commerce of the State of New York. Allow me to express to you my gratitude and my pride at the honor.

May I say at first a personal word? I heard, because I had no time to read the newspapers this morning myself, that certain newspapers have published a statement that it was reported that I had said that Japan was allied to Germany against the United States. I am sorry, gentlemen, but I am not at all in the confidence of the Japanese government, and I do not know what is their intention. But believe me, there is no foundation whatever for this information in the press. [Applause.]

You have all heard enough about the war, and I shall only say one word and tell you how great my admiration is for your soldiers. Even before the official coming of America into the war, I wish to tell you of our admiration for your men and women who came to France and especially to the Army of Verdun, to try endurance at the front, in the first lines, and for your young ladies, your nurses and your members of the Red Cross, who worked always and everywhere and did their duty with great devotion, self-denial and great sacrifice, for which I cannot find terms strong enough to express my very great admiration.

But, as I have today the honor of speaking before the members of the Chamber of Commerce of New York—that is to say, before the members of the most important business association of America, and consequently of all the world, I beg you to allow me to give you some information that is quite official and exact, which has been given to me by our former Prime Minister, M. MILLERAND, now President of the French Republic, and after him by our Minister of Foreign Affairs. I refer to the economic

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and financial situation of France which may perhaps not be quite well known to you. France has been the battlefield of all nations and she has suffered much from the war, as you all know. She has seen ten of her departments devastated by the war, and those regions were the richest in France; they were inhabited by 4,757,000 inhabitants—that is twelve per cent. of the total population of France. Its agricultural output was ten per cent. of the total production of France. Its output as to coal and other mines was seventy-four per cent. of the total production. Its output as to iron was ninety-two per cent. of the total production. Its output as to textile goods was sixty per cent. of the total French production. I am glad to tell you that France is now doing her duty in peace as well as she did her duty in the war. [Applause.] She is restoring those waste regions.

In spite of this devastation, France has, since peace was declared, regularly paid whatever she was owing. On the other hand, she has received nothing from Germany, her debtor. Not only has she received nothing, but she has had to make advances to Germany. More than twenty-five billions she has expended for these devastated regions that I have referred to, and about five billions, I am told, for the maintenance of the Army of Occupation. France pays also four billions every year for pensions to widows and to the injured during the war. This very month she paid over two hundred millions for coal supplies, because, you know, at the meeting at Bruxelles, Germany said the miners could not mine coal because they did not have sufficient food. I have heard lately, I have seen it in your newspapers here, too, that the money has not been used for this purpose, but that it has been largely used for the purpose of propaganda. Sixty per cent. of the devastated regions had been ploughed; fifty per cent. had been sown in July, 1920. Out of six hundred thousand houses destroyed, only two hundred thousand have been partially or totally restored. Out of five thousand industrial factories, more than two thousand have been totally or partially restored to activity in August of this year.

All of this entails tremendous expenses. In order to meet these expenses we have already made our taxes three times heavier than before. Where we had a tax of 120 francs per capita before the war now we have 400 francs per capita. But our taxes are quite regularly paid. We can meet all of those expenses by ourselves. All we are asking is this—and I think that we are not asking too much—that Germany shall be compelled at least to pay us her debt. [Applause.] Naturally, we rely upon our sister republic, the United States. An insidious propaganda is now trying to separate the United States and France. Our friendship is founded on three centuries of ideals, since the foundation of the United States in 1620, and our friendship was reinforced 160 years later when you were fighting for independ-

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ence and when France went to your rescue and to the help of your great WASHINGTON with the assistance of LAFAYETTE and ROCHAMBEAU [applause] and 140 years later, about, in 1917, America went to the rescue of France because she understood that France had no imperialistic tendencies, that she was fighting only for the same ideals, for the same aims for which America and France have always been together: for liberty, justice and humanity. [Applause.]

War is indeed an awful thing, a terrible thing, and it is the duty of free men everywhere to do all that is possible to prevent the recurrence of a new war. Nothing can be done now in the world without the common understanding of the two great sister republics, the United States and France; and it is the duty of those two great republics to show to the world that our friendship is imperative, as a necessary condition for the peace of the world and for the great cause of liberty, justice and humanity. [Applause.]

The meeting then adjourned.

[End of Proceedings]

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INDO-CHINA TRADE

The Chamber is advised by Mr. G. GIRAUD, Commercial Attache for French Indo-China in the United States, located in the French Bank Building, San Francisco, that the exportation of rice and sub-products is free again.

BRITISH INDUSTRIES FAIR

The greatest annual Trade Fair in the world, the British Industries Fair, is to be held at the beginning of next year at London and Birmingham from the 21st of February to the 4th of March, and at Glasgow from the 28th of February to the 11th of March.

The procedure followed in other years is to be the same, except that the Fair is to be considerably enlarged. As regards the London Section, the Crystal Palace, at which the Fair was held last year, although the largest single exhibition structure in the world, was not big enough to permit all the exhibitions for which applications were made, so White City, London, has been chosen this year. The Aerodrome at Castle Bromwich for the Birmingham Division will be used again, as will Kelvin Hall for the Glasgow Section.

It was thought that by the Glasgow Section opening one week later than the London and Birmingham divisions, this would give the buyer who wished to visit the other two more time to complete his business in England before going to Scotland, although the run can be made in a night.

As in past years, only British manufacturers can exhibit at any Section of this Fair—and then only their own articles. There will be no duplication, as each Division is devoted to special interests.

Special staffs are maintained to enable buyers to obtain authentic information on all points of importance, as tariffs, shipping and transport, most likely sources of supply not only of articles included in the Fair, but also of all British products.

Admission will be by invitation only, so that bona fide buyers and visitors may have all the attention of exhibitors. The British Consulate General, 44 Whitehall Street, New York, will be glad to issue cards of invitation, and also to give all possible information and assistance to prospective visitors.

ECONOMIC GAIN THROUGH KINDERGARTEN

The following article on kindergartens was written by the Secretary of the National Kindergarten Association, Miss BESSIE LOCKE; the President, Mr. BRADLEY MARTIN, and several directors, are members of the Chamber:

While this country is spending $3,500,000 a day upon the criminal classes, we are not taking the steps necessary to prevent other criminals from taking the places of those now at work when they rest from their labors. We say "rest from their labors" because no one seems sanguine that any appreciable number of them will be reformed—and it is not easy to make over even the young boy who has reached the reformatory, where many of his constant companions are worse than himself.

What is the solution? Dr. P. P. CLAXTON, United States Commissioner of Education, says, "Begin at the Beginning," and he points out how the kindergarten teacher, who represents the democratic public school, enters the home of the poorest, most depraved and ignorant foreigners, and receives a welcome because of her interest in little Jakey or Rosie.

By cultivating right habits of thought and action early in life, and inculcating high ideals, the kindergarten starts the child on

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the path to a life of industry and integrity. It provides early training in the duties of the individual citizen, and in responsibility to the social whole.

Of the 4,500,000 children in the United States from four to six years of age, less than half a million are in kindergartens.

The kindergarten provides conditions under which the young human plant may grow and develop in harmony with society.

The National Kindergarten Association, of which Major BRADLEY MARTIN is President, is serving the nation by promoting kindergarten extension, and shows a remarkable record of work achieved on an income averaging $12,000 a year.

For example:

1. It has been instrumental in opening 389 kindergartens, in which more than 90,000 children have been trained.
2. Boards of Education have so far expended more than $2,000,000, on the kindergarten classes which have been opened through its efforts.
3. It has for three years published weekly articles for the guidance of parents, in papers and magazines which reach a circulation of 50,000,000.
4. It has been instrumental in establishing kindergarten departments in the United States Bureau of Education, in the General Federation of Women's Clubs, and in the National Congress of Mothers and Parent-Teacher Associations, each one of which is now functioning.
5. It has recently aroused active interest in kindergarten legislation in 17 States whose Legislatures will meet this winter.

The need for effective work of Americanization was never more apparent than today. Here is an effective work which should be extended. The National Kindergarten Association is asking for an immediate fund of $100,000 for this purpose.

We are familiar with the work of this organization, and commend it to the favorable consideration of our members.

Gifts at this time would radiate lasting happiness in many barren little lives. Checks should be sent to JULIAN M. GERARD, Treasurer, 8 West 40th Street, New York City.

FOREIGN TRADE FINANCING CONFERENCE

The Chamber was represented at the Foreign Trade Financing Conference held in Chicago on December 10th and 11th by A. C. BEDFORD and JAMES B. FORGAN, the latter of Chicago. Mr. FRANKLYN MCVEAGH, who also was appointed by President KINGSLEY, was not able to be present.

Mr. BEDFORD and Mr. FORGAN have presented a signed report to President KINGSLEY regarding the Chicago meeting, of which the following is a summary:

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Mr. JOHN S. DRUM, President of the American Bankers Association, issued the call for the Chicago meeting and presided. The meeting was the outcome of work done by the Committee on Commerce and Marine of the American Bankers Association. This Committee had been studying the situation for two years, and made a detailed report, which was adopted at the Bankers Annual Convention in Washington in October of this year.

United States Senator WALTER E. EDGE was the first speaker at the Chicago Conference. He explained briefly the conditions which led up to the passage of the so-called Edge Act, and assured the Conference that Congress would be ready to consider any reasonable amendments to this Act which the Conference thought would further the objects for which it was gathered together. Senator EDGE was followed by JOHN MCHUGH, Chairman of the Committee on Commerce and Marine of the American Bankers Association, who explained in detail the objects of the meeting.

After Mr. MCHUGH, Mr. DRUM stated that the American Bankers Association had fulfilled its duty by bringing about the conference of representative bankers and business men for the purpose of forming a corporation to be organized under the Edge Act with a capital of $100,000,000. Accordingly, he called upon the assembly to organize itself and elect its own officers and committees.

The Conference thereupon elected WILLIS H. BOOTH of New York, Chairman; G. A. RANNEY of Chicago, Vice-Chairman; and WILLIAM F. COLLINS of New York, Secretary. It was also voted to appoint two committees: a Plan and Scope Committee, and a Resolutions Committee. In appointing these committees, the Chairman selected among others GEORGE EDWARD SMITH and LEWIS E. PIERSON of New York City on the Plan and Scope Committee. CHESTER L. DANE, FRED I. KENT, OWEN D. YOUNG, and CHELLIS A. AUSTIN, of New York City were named among the others on the Resolutions Committee.

A number of speakers addressed the Conference, practically all dwelling upon the necessity of having a corporation such as was proposed; conditions at present made such a corporation seem almost an absolute necessity.

The important outcome of the meeting was the appointment of a Permanent Committee on Organization consisting of thirty members. Mr. BEDFORD and Mr. FORGAN were both appointed members of this Committee.

A sum of $100,000 was raised at once to be used for the expense of organization of the proposed corporation, it being understood that the money would be repaid by the corporation out of its capital, when and if organized.

The Committee on Permanent Organization met and decided to instruct the Chairman to appoint an Executive Committee of

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Nine. It was further decided that the Committee on Permanent Organization should meet at the call of the Chair in Chicago, while the Executive Committee of Nine should meet at the call of the Chair in New York.

The whole meeting was regarded as a very successful one. In the appointment of a strong Committee on Permanent Organization, probably as much was practically accomplished as could be expected.

The address by JOHN MCHUGH, "America's Foreign Trade Opportunities," and the report of the American Bankers Association Committee, "Financing Foreign Trade," have both been printed in pamphlet form.

NEW MEMBERS ON SPECIAL COMMITTEE ON CONSERVATION OF STATE WATERS, LANDS AND FORESTS

Mr. H. HOBART PORTER has succeeded the late CHARLES N. CHADWICK as Chairman of the Special Committee on Conservation of State Waters, Lands and Forests. President KINGSLEY appointed J. VIPOND DAVIES and GEORGE H. HAZEN as additional members of the Committee. The entire Committee is now composed as follows:

H. HOBART PORTER, *Chairman*
CHARLES W. CARPENTER
LINCOLN CROMWELL
J. VIPOND DAVIES
FRANKLIN P. DURYEA
GEORGE H. HAZEN

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CHAMBERS OF COMMERCE IN THE UNITED STATES

(Continued from the November Bulletin Supplement.)

All cities of 10,000 population and over are recorded in this compilation, and, if known to the compilers, the name of the leading commercial organization in each city and its Secretary is given. The figures inside parentheses indicate population returns in the 1920 census. Where no figures are given the cities have a population of less than 10,000. The smaller cities are included in most cases because their commercial organizations are especially active.

West North Central States

Minnesota

AUSTIN (10,118): Austin Business Men's Association, *Claude L. Howe.*
BRAINERD (.....): Chamber of Commerce, *Fred T. Lincoln.*
DULUTH (98,917): Commercial Club, *W. S. Prince.*
Board of Trade, *C. F. McDonald.*
FARIBAULT (11,089): Civic Association, *L. E. Sigmond.*
HIBBING (15,089): Commercial Club, *Samuel Valentine Saxby.*
MANKATO (12,469): Commercial Club, *E. F. Searing.*
MINNEAPOLIS (380,582): Civic & Commerce Association, *James S. Cady.*
Chamber of Commerce, *John G. McHugh.*
RED WING (.....): Commercial Club, *John F. Merrill.*
ROCHESTER (13,722): Commercial Club, *Edw. C. Hackett.*
SAINT CLOUD (15,873): Commercial Club, *Chas. B. Stafford.*
SAINT PAUL (234,595): Association of Commerce.
Ass'n of Public Affairs & Business, *Dan E. Weigle.*
VIRGINIA CITY (14,022): Commercial Club, *Thomas H. Moodie.*
WINONA (19,143): Association of Commerce, *Clarence A. Bolton.*

Iowa

AMES (.....): Commercial Club, *John S. Dodds.*
BOONE (12,451): Chamber of Commerce, *John S. Crooks.*
BURLINGTON (24,057): Commercial Exchange, *Adolph G. Oberle.*
CEDAR FALLS (.....): Commercial Club, *Eugene Smith.*
CEDAR RAPIDS (45,560): Chamber of Commerce, *Freeman R. Conaway.*
CENTERVILLE (.....): Association of Commerce, *William Kenneth Currie.*
CLINTON (24,151): Commercial Club, *J. C. Vant Hul, Jr., Ex. Sec. E. A. Franquemont.*
COUNCIL BLUFFS (36,162): Chamber of Commerce, *Richard A. Blake.*
DAVENPORT (56,727): Greater Davenport Committee, Inc., *John C. McCarthy.*
DES MOINES (126,468): Iowa Chamber of Commerce, Walnut Street, *Harry W. Raymond.*
Chamber of Commerce, Hotel Savoy, Cor. 4th and Locust St., *Ralph E. Faxon.*
Greater Iowa Association, *Woodworth Clum.*
DUBUQUE (39,141): Commercial Club, *Richard M. Plaister.*
FORT DODGE (19,347): Commercial Club, *Robert Oscar Green.*
FORT MADISON (12,066): Chamber of Commerce, *Charles E. Shafer.*
IOWA CITY (11,267): Commercial Club, *Clarence B. Isaac.*
IOWA FALLS (.....): Community Club, *Harold S. Foster.*
MANCHESTER (.....): Commercial Club, *C. G. Yoran.*
KEOKUK (14,423): Industrial Association, *James McQueen Fulton.*
MARSHALLTOWN (15,731): Marshalltown Club, *C. H. Kemler.*
MASON CITY (20,065): Chamber of Commerce, *H. M. Van Auken.*
MUSCATINE (16,068): Association of Commerce, *Edward George Fairfield.*
OSKALOOSA (.....): Commercial Club, *Robert J. Shanahan.*
OTTUMWA (23,003): Commercial Club, *M. L. Toulme.*
SIOUX CITY (71,227): Chamber of Commerce, *Wm. Holden.*
WATERLOO (36,230): Commercial Club, *A. J. Knapp.*
WINFIELD (.....): Commercial Association, *L. B. Crawford.*

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Missouri

CAPE GIRARDEAU (10,252): Chamber of Commerce, *Chas. G. Wilson.*
CARTHAGE (10,068): Chamber of Commerce, *W. D. Knight.*
COLUMBIA (10,379): Commercial Club, *Russell Monroe.*
HANNIBAL (18,950): Commercial Club, *Harry A. Scheidker.*
INDEPENDENCE (11,686): Chamber of Commerce, *Albert E. Barden.*
JEFFERSON CITY (14,490): Commercial Club, *Paul Hunt.*
JOPLIN (29,855): Chamber of Commerce, *Harry Marks.*
KANSAS CITY (334,410): Chamber of Commerce, *John Main Guild.*
Board of Trade, *E. D. Bigelow.*
MARYVILLE (.....): Chamber of Commerce, *George A. Pickens.*
MOBERLY (12,808): Commercial Club, *John W. Jones.*
SAINT JOSEPH (77,939): Commercial Club, *H. D. Ennis.*
SAINT LOUIS (.....): St. Louis Chamber of Commerce, *Paul V. Bunn.*
Merchants' Exchange, *Eugene B. Smith.*
Manufacturers' Ass'n of St. Louis, *Byron W. Orr.*
SEDALIA (21,144): Chamber of Commerce, *M. V. Carroll.*
SPRINGFIELD (39,631): Chamber of Commerce, *Louis Plank.*

North Dakota

BISMARCK (.....): Commercial Club, *George N. Keniston.*
FARGO (21,961): Commercial Club, *William P. Chestnut.*
GRAND FORKS, (14,010): Commercial Club, *Loren W. Myers.*
MINOT (10,476): Association of Commerce, *Will E. Holbein.*

South Dakota

ABERDEEN (14,537): Commercial Club, *George C. Mantor.*
HURON (.....): Huron Commercial Club, *O. M. Phelps.*
SIOUX FALLS (25,176): Commercial Club, *Robert D. Springer.*
WATERTOWN (.....): Chamber of Commerce, *O. C. Turner.*

Nebraska

ALLIANCE (.....): Chamber of Commerce, *Rufus Jones.*
BEATRICE (.....): Chamber of Commerce, *C. E. Jones.*
FREMONT (.....): Fremont Commercial Club, *Geo. F. Wolz.*
GRAND ISLAND (13,960): Chamber of Commerce, *D. J. Traill.*
HASTINGS (11,647): Chamber of Commerce, *F. H. Beele.*
LINCOLN (54,934): Commercial Club, *Walter S. Whitten.*
NEBRASKA CITY (.....): Business men's Ass'n *Ex. Secy. M. M. Vaughn.*
NORTH PLATTE (10,466): Chamber of Commerce, *Geo. M. Curley.*
NORFOLK (.....): Commercial Club, *Gen. Secty. Frank H. Beels.*
OMAHA (191,601): Chamber of Commerce, (*Com.*) *J. David Larson.*
Greater Nebraska Association, *Harry E. Moss.*
Commercial Club, *Robert H. Manley.*
SCOTTS BLUFF (.....): Chamber of Commerce, *Gen. Secty. Jos. H. Rayburn.*
SOUTH OMAHA (.....):
YORK (.....): Nebraska State Ass'n of Commercial Clubs, *Raymond Woodrum.*

Kansas

ARKANSAS CITY (11,253): Chamber of Commerce, *John B. Heffelfinger.*
ATCHISON (12,630): Chamber of Commerce, *J. E. Henderson.*
CHANUTE (10,286): Business Men's Club, *C. P. Traxel.*
COFFEYVILLE (13,452): Chamber of Commerce, *Frank B. Ayres.*
ELDORADO (10,995): Chamber of Commerce, *R. H. Fisher.*
EMPORIA (11,273): Chamber of Commerce, *J. M. Hilton.*
FORT SCOTT (10,693): Chamber of Commerce, *Henry Alexander Russell.*
HUTCHINSON (23,298): Chamber of Commerce, *Rawley W. Holcombe.*
INDEPENDENCE (11,920): Commercial Association, *James G. Adams.*
JUNCTION CITY (.....): Chamber of Commerce, *C. H. Bumstead.*
KANSAS CITY (101,177): Chamber of Commerce, *Raymond B. Gibbs.*
LAWRENCE (12,456): Chamber of Commerce, *Harry F. Sparks.*
LEAVENWORTH (16,912): Chamber of Commerce, *E. Y. Blum.*
NEWTON (.....): Chamber of Commerce, *Fred Bowers.*
OTTAWA (.....): Chamber of Commerce, *H. M. Landrigham.*
PARSONS (16,028): Chamber of Commerce, *Frank Melville Steele.*
PITTSBURG (18,052): Chamber of Commerce, *Mandel Sener.*
SALINA (15,085): Chamber of Commerce, *Charles H. Bren.*
TOPEKA (50,022): Chamber of Commerce, *A. L. Oliger.*
WICHITA (72,128): Chamber of Commerce, *William E. Holmes.*

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Mountain States

Montana

ANACONDA (11,668): Chamber of Commerce, *Charles E. Avery.*
BILLINGS (15,000): Commercial Club, *Fred T. Lincoln.*
BOZEMAN (.....): Chamber of Commerce, *John A. Harader.*
Montana Association of Commercial Clubs, *S. S. Josephson.*
BUTTE (41,611): Chamber of Commerce, *P. L. Wills.*
Associated Industries of Montana, *James H. McIntosh.*
GLENDIVE (.....): Chamber of Commerce, *Joseph J. Ermatinger.*
GREAT FALLS (24,121): Commercial Club, *Scott Leavitt.*
HELENA (12,037): Commercial Club, *M. Max Goodsill.*
MISSOULA (12,668): Chamber of Commerce, *Charles H. Roberts.*

Idaho

BOISE (.....): Commercial Club, *B. E. Hyatt.*
COEUR D'ALENE (.....): Chamber of Commerce, *C. L. Dittemore.*
LEWISTON (.....): Commercial Club, *Mrs. Jessie Adams.*
NAMPA (.....): Chamber of Commerce, *W. H. L. Niemeyer.*
POCATELLO (15,001): Chamber of Commerce, *Wm. P. Froom.*

Wyoming

CASPER (11,447): Chamber of Commerce, *Charles B. Stafford.*
CHEYENNE (13,829): Chamber of Commerce, *Frank J. Wiffler.*
LARAMIE (.....): Council of Industry, *Stanley Edwards.*
SHERIDAN (.....): Commercial Club, *W. D. Fisher.*
THERMOPOLIS (.....): Chamber of Commerce, *Webb Adams.*

Colorado

BOULDER (10,989): Commercial Association, *Frank E. Eckel.*
CANON CITY (.....): Chamber of Commerce, *E. A. Bradbury.*
COLORADO SPRINGS (30,105): Chamber of Commerce, *W. W. Hite.*
CRIPPLE CREEK (.....): Chamber of Commerce, *Fred McCloskey.*
DENVER (256,369): Civil & Commercial Association, *Arthur J. Dodge.*
Colorado Development League, *Carl Hinton.*
GREELEY (10,883): Chamber of Commerce, *Elmore Petersen.*
LEADVILLE (.....): Commercial Club, *A. S. Sharp.*
PUEBLO (42,908): Commerce Club, *P. A. Gray.*
TRINIDAD (10,906): Trinidad-Las Animas Chamber of Commerce, *E. F. Van Schoick.*

New Mexico

ALBUQUERQUE (15,157): Chamber of Commerce, *Hurlbut B. Watkins.*

Arizona

BISBEE (.....): Warren District Commercial Club, *Thomas A. Egan.*
DOUGLAS (.....): Chamebr of Commerce and Mines, *Eli Martin.*
TUCSON (20,292): Chamber of Commerce, *Tom H. Brandt.*

Utah

OGDEN (32,804): Chamber of Commerce, *O. J. Stilwell.*
SALT LAKE CITY (118,110): Commercial Club & Chamber of Commerce, *J. H. Rayburn.*
PROVO (10,303): Commercial Club, *James Clove.*

Nevada

CARSON CITY (.....): Carson Valley Chamber of Commerce, *L. B. McCabe.*
RENO (12,016): Commercial Club, *Harlie Norris.*

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Pacific Coast States

Washington

ABERDEEN (15,337): Chamber of Commerce, *W. L. Morris.*
BELLINGHAM (25,570): Chamber of Commerce, *P. E. Magruder.*
CENTRALIA (.....): Chamber of Commerce, *Mrs. H. M. Robinson.*
EVERETT (27,644): Commercial Club, *James M. Rhoades.*
SEATTLE (315,652): Chamber of Commerce & Commercial Club, *Gordon C. Corbaley.*
SPOKANE (104,437): Chamber of Commerce, *James A. Ford.*
TACOMA (96,965): Commercial Club & Chamber of Commerce, *J. T. S. Lyle.*
VANCOUVER (12,637): Commercial Club.
WALLA WALLA (15,503): Commercial Club, *L. L. Lynn.*
YAKIMA (18,539): Commercial Club, *Orpheus C. Soots.*

Oregon

ASTORIA (14,027): Chamber of Commerce, *C. I. Barr.*
Port of Columbia Commercial Club.
BAKER (.....): Commercial Club, *Walter E. Meacham.*
DALLAS (.....): Commercial Club, *W. V. Fuller.*
EUGENE (10,593): Chamber of Commerce, *D. E. Yoran.*
PORTLAND (258,288): Chamber of Commerce, *Mar S. Hirsch.*
Oregon State Chamber of Commerce, *George Quayle.*
SALEM (17,679): Commercial Club, *T. E. McCroskey.*

California

ALAMEDA (28,806): Chamber of Commerce, *E. C. Soules.*
BAKERSFIELD (18,638): Kern County Chamber of Commerce, *C. F. Johnson.*
BERKELEY (55,886): Chamber of Commerce, *Wells Drury.*
CHICO (.....): Chamber of Commerce, *Frank B. Durkee.*
EUREKA (12,923): Humboldt Chamber of Commerce, *George Adelbert Kellogg.*
FRESNO (44,616): Fresno County Chamber of Commerce, *H. E. Patterson.*
Commercial Club, *Mgr. George H. Beach.*
GLENDALE (13,536): Chamber of Commerce, *Chas. A. Rudel.*
LOS ANGELES (576,673): Chamber of Commerce, *Frank Wiggin.*
LONG BEACH (55,593): Chamber of Commerce, *L. W. Ballard.*
OAKLAND (216,361): Chamber of Commerce, (*Mgr. Dir.*) *Jos. E. Caine.*
ONTARIO (.....): Chamber of Commerce, *H. J. Hoeger.*
PASADENA (45,354): Board of Trade, *Wm. Dunkerley.*
POMONA (13,505): Chamber of Commerce, *Charles P. Bayer.*
PORTERVILLE (.....): Chamber of Commerce, *Robert A. Mack.*
PETALUMA (.....): Chamber of Commerce, *J. W. Kenigen.*
REDLANDS (.....): Chamber of Commerce, *A. E. Isham.*
RICHMOND (16,843): Chamber of Commerce, *Ralph W. E. Ames.*
RIVERSIDE (19,341): Chamber of Commerce, *Harry Lincoln Boardman.*
SACRAMENTO (65,857): Merchants & Manufacturers' Ass'n, *John W. Hunt.*
Consolidated Chamber of Commerce of the City and County of Sacramento, *A. S. Dudley.*
Placer County Chamber of Commerce, *Harry Gilmor.*
SAN BERNARDINO (18,721): Chamber of Commerce, *R. M. Renfro.*
SAN FRANCISCO (508,410): Chamber of Commerce, *Louis Munson King.*
SAN DIEGO (74,683): Chamber of Commerce, *William Tompkins.*
SAN JOSE (39,604): Chamber of Commerce, *Joseph T. Brooks.*
SANTA ANA (15,485): Chamber of Commerce, *James C. Metzgar.*
SANTA BARBARA (19,441): Chamber of Commerce, *Charles W. Kirk.*
SANTA CRUZ (10,917): Chamber of Commerce, *James Henry Garrett.*
SANTA MONICA (15,252): Chamber of Commerce, *Edwood B. Leaf.*
SANTA ROSA (.....): Chamber of Commerce, *E. A. Vaughan.*
STOCKTON (40,296): Chamber of Commerce, *A. C. Oullahan.*
VALLEJO (21,107): Chamber of Commerce, *H. P. Hatfield.*
VENICE (10,385): Chamber of Commerce, *F. K. McCarver.*
VISALIA (.....): Board of Trade, *J. D. Allen.*

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MONTHLY BULLETIN

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CHAMBER OF COMMERCE
OF THE STATE OF NEW YORK
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A regular meeting of the Chamber of Commerce is held the first Thursday of every month except July, August and September.

The Executive Committee meets regularly on the Tuesdays of the weeks preceding the regular meetings of the Chamber; and also on the third Tuesdays of June and August.

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BULLETIN
OF THE
CHAMBER OF COMMERCE
OF THE
STATE OF NEW YORK

JANUARY 1921

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PORT PLAN MADE PUBLIC

On Saturday, January 22nd, the New York, New Jersey Port and Harbor Development Commission met in the Library of the Chamber and made public its report, giving a comprehensive plan and recommendations for the development of the Port of New York. A summary of this report has been printed in a pamphlet in order that the Commission's findings may be brought to the attention, in convenient form, of the Legislatures and the public at the earliest possible date. The Commission's full report of two volumes and four parts is not yet available for distribution, but will be so very soon.

As this subject is of such great interest to the commercial interests of the State, we herewith print in full the advance sheets prepared by the Commission for distribution to the press.

NEW YORK, NEW JERSEY PORT AND HARBOR DEVELOPMENT COMMISSION

Abstract of Advance Summary of Joint Report of the New York, New Jersey Port and Harbor Development Commission

The Port of New York must be dealt with as a whole if its future needs are to be provided for, states the New York, New Jersey Port and Harbor Development Commission in the advance summary of its joint report just transmitted to the Governors of New York and New Jersey. Wherever feasible throughout the Port District, which is held to extend from Jamaica Bay to Newark, from Perth Amboy to Irvington-on-

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the-Hudson, the Commission believes rail lines should be brought to the tidal waters so that rail and water service can be efficiently and economically co-ordinated. This is to be accomplished by a system of inner and outer belt-line railroads on both the New Jersey and New York sides of the harbor, connecting all trunk lines and having numerous spurs to the various waterfronts. Such lines, developed in such sequence as further study would determine, would provide for commercial and industrial development under the most favorable circumstances, and for the future growth of population and expansion of domestic and foreign trade throughout the Port.

Practically every part of the Port except Manhattan will have the superior advantage of standard freight rail service without breaking of bulk. In Manhattan the Commission finds that a standard railroad is not feasible. It therefore proposes an underground "automatic-electric system," an entirely new form of conveyor railroad which, serving the nine New Jersey trunk lines as well as the New York roads, will carry freight on short trains of special cars moving without locomotives or train operators, and running between terminals in Manhattan and joint yards away from the congestion.

Two stages of the automatic-electric development are proposed. The first, linking the New York Central Railroad with the New Jersey railroads through a loop from a joint yard in New Jersey and a spur to the New York Central's Sixtieth Street yard, will do away with the surface tracks in Tenth and Eleventh Avenues, and provide equal service from each of the ten railroads at twelve union terminals in lower Manhattan

The second, bringing the New Haven and Long Island railroads into the system through a second joint yard near Ward's and Randall's Islands, which the New York Central will also reach by additional tracks along the Harlem River, and providing additional lines and stations in upper Manhattan, will solve the New York Central-Riverside Park problem by making possible the complete removal of the tracks from Sixtieth Street yard to Spuyten Duyvil, and will give all parts of Manhattan universal rail service.

The automatic-electric system, with its terminals all set well back from the waterfront, will release the present railroad pier stations for steamship service and the Marginal Way for supporting warehouses, will eliminate the present congestion of trucks on West Street and the Marginal Way, and will place well distributed union terminals much nearer the shippers and consignees, thereby greatly reducing the length of haul and street congestion in Manhattan for both inbound and outbound freight.

The foregoing new facilities are expected to reduce materially the carfloat and railroad lighterage movement in the harbor, but much will still remain. This the Commission would consolidate into joint operation from a few new railroad terminals at convenient points.

This improved railroad terminal system the Commission regards as the backbone of a rational port development, and it constitutes the physical plan which, together with a compact between the two States to make the plan effective, the Commission urges for formal adoption. In furtherance of that rational development, though not as a part of the official plan, the Commission recommends the following:

Construction of food receiving stations and inauguration of a system of inspection and certification at the railroad joint yards, which would make possible the creation of terminal markets around stations of the automatic-electric systems in Manhattan and the Bronx.

Reorganization with wider piers and slips and more warehouse facilities of the Manhattan and other congested waterfronts.

Dredging of channels to every part of the Port's waterfront in keeping with the volume and character of the water-borne commerce seeking to use them, and removal or modification of bridges obstructing the channels.

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Provision of suitable highway access to every part of the Port's waterfront.

Construction of additional terminals for the New York Barge Canal.

Wide installation of judiciously selected freight-handling machinery.

Creation of bunkering facilities and fuel reserves for steamships.

Erection of grain elevators for joint use of New Jersey railroads and New York Barge Canal at a southern terminus of the outer belt line and at Piermont, and early completion of the Barge Canal elevator authorized at Gowanus Bay.

Provision of better facilities for handling building materials.

Zoning of steamship terminals by trade routes as far as practicable.

Establishment of free ports in the Port District.

Obtaining of immediate partial relief from present oppressive terminal conditions through

(a) Consolidation of marine equipment and service;

(b) Inauguration of voluntary store-door delivery by an organized motor truck medium.

All of these improvements have been planned so that they can be carried out without disturbing the present methods of conducting current business. They have been planned (1) to reduce the cost of doing business at the Port and remove the causes of congestion, delay and expense which throw a heavy burden on the commerce of the Port and have been used as an argument for diversion of business to other ports; and (2) to permit the Port District and its business to grow in an orderly and progressive manner without recurrence of the former disabilities.

The plan involves in what is believed an orderly sequence, without destruction of present capital investments, a complete reorganization of the railroad terminal facilities of the Port. Much can be done promptly and without large capital outlay to improve existing conditions while the larger constructive plans are being carried out.

That the work may be carried on with CONTINUITY OF POLICY and effort, the Commission urges the creation of a UNIFIED PORT DISTRICT AND A CONTINUING PORT AUTHORITY WITH BROAD POWERS AND JURISDICTION OVER THE ENTIRE PORT DISTRICT BY MEANS OF A COMPACT OR AGREEMENT BETWEEN THE STATES OF NEW YORK AND NEW JERSEY.

As a foundation for its study the Commission's Engineering Staff by field observations conducted for several months and extensive analyses of records, has determined more accurately it believes than has ever been done before the actual volume of freight the railroads handle in the district within a year and the actual cost per ton of handling it. It has studied shipping operations by similar methods. In 1914, 75,000,000 tons were handled by rail and approximately 45,000,000 tons by steamship or by river boat.

Rail terminal costs vary widely because of the extent of the district and variety of service. At 1918 prices the total terminal costs to the railroads were about $2.25 per ton for freight handled to or from Manhattan stations, as compared with an average allowance of 75 cents from the total rate to the railroad providing the terminal service. As the tonnage amounted to about 8,500,000 tons in 1918, the total terminal cost was $19,125,000. exclusive of cartage, as compared with an allowance of $6,375,000 for this service.

The Commission regarded the railroad service to and from Manhattan as the most pressing element of the entire Port problem, and the engineering staff gave to it and to all the plans that had been previously suggested for its solution the most painstaking and extensive study. Investigation was made of the feasibility of a joint west side railroad for standard freight-car equipment to be connected with the New Jersey railroads by a bridge over the Hudson River, or by tunnels under the river, or both. Typical plans were worked out in detail, the results of

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which convinced the Commission that neither an elevated nor an underground standard freight-car railroad, however connected with New Jersey, could be economically justified.

In the case of a bridge, even allowing for revenue to be obtained by tolls upon automobile and trolley traffic, so far as freight transportation was concerned, it was found that the interest and other fixed charges alone on the cost of the necessary plant, which, even if operated on a 24-hour daily basis, would barely be able to handle the existing tonnage, would exceed the present total charge per ton against present operations, and such a plant would still be wholly inadequate for future needs. Future requirements would have necessitated duplication of such a system for which there was not available room, and the interest and fixed charges on which would again make it economically impracticable.

Following are figures comparing the standard-equipment railroad with the automatic-electric system recommended: Capacity per year, standard-equipment, 6,000,000 tons; automatic-electric system, 10,000,000 tons. cost of construction, standard-equipment, $241,131,000; automatic-electric. $201,190,000; operating cost per ton, standard-equipment, $3.47 (compared with $2.25 for present facilities), automatic-electric, $1.82. A relatively small expenditure for five additional automatic-electric terminals would bring the capacity of that system to 14,260,000 tons.

Other plans were studied—motor truck service between New York and New Jersey, a cableway truck conveyor system, improved water-transfer service. None was found as demonstrably satisfactory as the automatic-electric system. This system, it is estimated, will save $14,000,000 yearly in reduced railroad costs, truck delays and trucking costs if rentals for terminal storage space be included, besides effecting many other important benefits not possible to estimate in money values.

The summary describes the automatic-electric system in considerable detail. A joint railroad taps all of the nine New Jersey railroads of the Port and leads to a joint yard on the Hackensack Meadows. Here incoming freight is transferred at extensive platforms to small trucks and hauled by tractors upon special automatic-electric cars alongside. The cars, operated singly in the yard, are made up into eight-car trains. The trains are despatched on either of two parallel tracks that pass under the Hudson to about Forty-seventh Street, turn southward, far below the ground to avoid the rapid transit subways, and finally return to the joint yard via another set of tunnels near the Battery.

Along the route in Manhattan will be twelve terminals with approach sidings. When a despatcher at the joint yard throws an electric switch the eight-car train starts automatically, speeds up to 13 miles per hour. and runs to the desired terminal, on the approach siding of which it automatically comes to rest. Return trains start from forwarding sidings at the terminal when a switch is thrown, proceed to the joint yard and come to rest. The cars then proceed singly to the transfer platforms, their trucks bearing outbound freight are removed, and they receive new inbound loads and continue in the cycle.

At the terminals the cars are lifted singly by elevators to platforms at or near the surface, where their loads are discharged and they receive new ones. The platforms are on two levels to separate inbound and outbound drays. Revenue-producing warehouse floors are provided above.

The belt-line system the Commission recommends includes joint marginal belt lines along most of the navigable waterfronts of the Port. serving steamship terminals or industrial developments; belt lines farther inland, in both New Jersey and New York, connecting the railroads and their yards and providing thoroughfares; and a line encircling virtually the entire western half of the district, running from Piermont above the Palisades to Bayonne, Staten Island and Perth Amboy, passing west of Paterson and the Orange Mountains. Connection between the New York and New Jersey systems is proposed first by car ferry across and ultimately by tunnel under the Upper Bay.

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Brooklyn and the East River section of Queens are to be served by the Long Island-New York Connecting Railroad, from Bay Ridge to Hell Gate, and by marginal lines, not necessarily continuous but reached by float bridges or by spurs from the Bay Ridge-Hell Gate line, from which spurs are to run to Jamaica Bay and Flushing Bay.

Marginal lines are to skirt the Harlem and East Rivers in the Bronx from Spuyten Duyvil to Throggs Neck, and other lines are virtually to encircle Staten Island. Yonkers and the communities north are to be served by joint-car-float stations reached from Piermont.

Existing belt lines are to be improved to serve the Hudson River and Upper Bay waterfronts in New Jersey. New lines along both sides of Newark Bay and the Hackensack River, the west bank of the Arthur Kill and the north bank of the Raritan River are to serve Newark, Jersey City, Bayonne, Elizabeth, Perth Amboy and other communities.

Both sides of the Hudson River are expected to benefit greatly by the belt-line system. With the removal of many operations from the rail-head terminals in New Jersey and Staten Island, states the Commission, the waterfront will become well adapted to steamship piers with direct rail service. The belt lines connecting all of the trunk railroads will stimulate development on both sides of Newark Bay and make the Hackensack Meadows available for large industrial developments. The outer belt line beyond the present congested areas will afford great possibilities for industrial developments with direct connection to steamship and Barge Canal terminals.

On the New York side, Brooklyn, Long Island City, Flushing Bay, Jamaica Bay, Staten Island, the Bronx and the communities to the north are expected to derive some benefits of universal rail service.

The Commission thinks the food-distribution problem can effectively be solved by creating food-receiving stations at the joint automatic-electric yards, including dry and cold-storage warehouses, sampling rooms and facilities for reconditioning and grading, and establishing at these stations a system of sampling and certification under public directions. Buyers will then find it necessary to see only the samples at the primary market, and their orders can be filled by direct shipment from the receiving stations, via the automatic-electric system or the belt-line railroads. This the Commission believes will greatly reduce the high cost of living within the Port District.

Market structures far better adapted to the business than the old and small buildings of the present market can, and the Commission believes will, be built adjoining automatic-electric terminals, but the change will be by orderly voluntary action of the dealers, and not by forcing them into definitely established quarters.

Reorganization with wider piers and slips and waterfront warehouse facilities as recommended by the Commission does not conflict with New York City's newly adopted plan for the lower west side of Manhattan, but extends the principle to frontage not yet covered by the city's plan, and to the opposite New Jersey shore.

The Commission does not find the Port so deficient in cargo-handling machinery as critics charge, nor does it look upon an abundance of machinery as a cure-all. It is useless, the Commission thinks, to speed up one operation if the other operations cannot keep pace, hence, tractors and trailers to move the goods on the pier are held to be as important as cranes to transfer them over the ship's side, and neither are of much value if warehouse space is not at hand to relieve the wharf shed of storage duty.

While it will take several years to build and put into operation the automatic-electric and belt-line systems, the Commission proposes two steps for immediate partial relief. One is the consolidation of railroad marine equipment—tugs, car floats and lighters—into a single fleet jointly operated; the other is the inauguration of "voluntary store-door de-

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livery." The congestion at pier and other railroad freight stations can be materially relieved, the Commission thinks, by making pickups and deliveries of large consignments direct between the shippers and consignees and the railroad yards, through a direct motor-truck service between the yards and the store doors. To avoid re-handling of the freight it is proposed that there be detachable truck bodies so that goods can be transferred from car to truck body at the yard transfer platforms.

The Commission was created in 1917 by the Legislatures of the two States to study the needs of the whole Port and formulate a comprehensive policy. The full report of the two-year investigation, which will be in two volumes and contain several hundred pages, will be ready in a few weeks, but the Commission, desiring to get its plan before the public and the Legislature at the earliest possible date, has prepared for immediate presentation this advance summary of 65 pages, together with four of the supporting chapters bearing upon the Manhattan freight problem.

WILLIAM R. WILLCOX, Chairman; J. SPENCER SMITH, Vice-Chairman, and EUGENIUS H. OUTERBRIDGE, DEWITT VAN BUSKIRK, MURRAY HULBERT and FRANK R. FORD constitute the Commission. Major-General GEORGE W. GOETHALS is consulting engineer; B. F. CRESSON, JR., chief engineer; JULIUS HENRY COHEN, counsel, WILLIAM LEARY, secretary, and C. A. RUHLMANN, assistant secretary.

AVAILABLE FOR EMPLOYMENT

The following men who have passed all or part of the Chamber's examinations on Commercial Education, are now open for employment, and can be communicated with personally by addressing Dr. R. C. MCCREA, at the offices of the Chamber, 65 Liberty St.:

1. Age 35. Graduate of Central High School, Philadelphia, Pa., with A.B., and of the University of Pennsylvania with B.S. in C.E. Has been employed as a draftsman and structural engineer, and consulting and inspecting engineer, particularly in connection with materials and equipment purchased in the United States for shipment to foreign countries. Received Senior Credential in Commerce of Chamber of Commerce of State of New York, as well as special prize of $100 in gold. Interested in export and import work. Has a knowledge of Spanish and French. A man of good appearance, crisp, enterprising and business-like. (Not less than $5,000.)

2. Age 29. Graduate of Princeton University with A.B., and of Emerson Institute. Has been employed as clerk, stenographer and private secretary to a business man, organizer and secretary in a civic organization. Knowledge of French. Received Junior Credential of Chamber of Commerce of State of New York. Willing to go abroad. Self-possessed, able, and persevering.

3. Age 32. Graduate of High School and of New Jersey Law School, with LL.B. Has been employed since 1905 at legal and clerical work in an insurance company. Is especially interested and fitted for work involving the legal side of insurance. Apparently a careful, thorough man, tenacious of purpose, loyal and adaptable.

(Continued on page 47)

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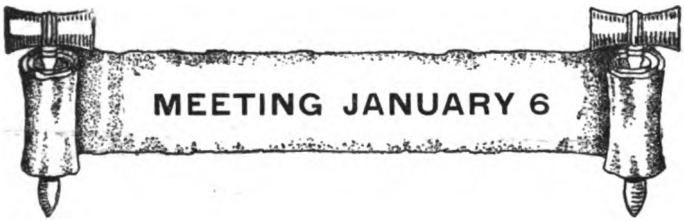

A regular monthly meeting of the Chamber of Commerce was held in the Hall of the Chamber on Thursday, January 6, 1921, at 12 o'clock noon.

Present

DARWIN P. KINGSLEY, *President*
WELDING RING, *Vice-President*
CHARLES T. GWYNNE, *Secretary*

and three hundred and fifty-one other members of the Chamber

Guest

Mr. JOHN S. HORD, formerly Collector of Internal Revenue in the Philippine Islands, was also present and occupied a seat at the right of the President.

The minutes of the meeting of December 2nd were read and approved.

NOMINATIONS FOR MEMBERSHIP

IRVING T. BUSH, Chairman of the Executive Committee, reported the following candidates for members, and recommended their election:

For Resident Members

Candidates	*Nominated by*	*Seconded by*
SAMUEL BIRD, JR.	WALTER D. DESPARD	WILLIAM N. DAVEY
MICHAEL DE MERCADO	WILLIAM H. DOUGLAS	E. R. CARHART
BARRON G. COLLIER	EDWIN S. SCHENCK	LEROY W. BALDWIN
CHARLES M. DUTCHER	WILLIAM G. CONKLIN	CHAS. T. GWYNNE
E. W. GLADWIN	CLARENCE H. KELSEY	FREDERICK POTTER
CHARLES A. GOULD	ALLEN M. ROGERS	WM. WILLIS MERRILL
ROBERT HAY	JAMES A. SMITH	H. K. TWITCHELL
JOHN HUGHES	THOMAS DARLINGTON	WELDING RING
O'DONNELL ISELIN	C. R. CORNING	ROBERT L. BACON
HAMILTON F. KEAN	JOHN I. WATERBURY	FRANCIS L. HINE
HENRY A. KESSEL	JACOB H. HAFFNER	J. B. MORRELL

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Candidates	*Nominated by*	*Seconded by*
W. S. Kimball	M. P. Moseley	Lewis L. Clarke
George H. Kretz	Howard Ayres	I. Osgood Carleton
J. C. McDonald	C. A. Richards	R. P. Tinsley
Clifford D. Mallory	Marcus H. Tracy	J. Barstow Smull
Eugene E. Mapes	Noah C. Rogers	Hart B. Brundrett
John Moody	Thomas Darlington	M. P. Moseley
E. P. Morse	Marcus H. Tracy	J. Barstow Smull
Henry A. Murphy	M. P. Moseley	Lewis L. Clarke
Joseph Nathan	Eustis L. Hopkins	L. William Horr
William H. Phillips	Welding Ring	Charles L. Ward
Alexander R. Nicol	J. B. Morrell	Winchester Noyes
John J. Radley	J. B. Currey	John J. Pulleyn
George Rose	Wm. C. Demorest	William Ziegler, Jr.
Arthur S. Somers	William McCarroll	Wm. G. Willcox
I. M. Stettenheim	Henry Evans	James J. Hoey
Theo. B. Thompson	Chas. E. Marling	Wm. N. Shaw
Grenville F. Waterbury	E. K. Satterlee	F. A. Ketcham

For Non-Resident Member

Candidate	*Nominated by*	*Seconded by*
Allison Dodd	Clarence H. Kelsey	Edward O. Stanley

George E. Molleson and Dr. Thomas Darlington were appointed tellers and a vote was taken, which resulted in the election of the candidates for membership in the Chamber.

AMENDMENTS TO BY-LAWS

Mr. Bush.—The report relative to the proposed amendments to the by-laws has been printed and is in the hands of the members, so I will not read it, as it will go over for action until the next meeting. The purport of the report is to add three members to the Executive Committee from the membership at large, none of whom shall be chairman of a standing committee. There are many special committees which must be appointed from the personnel of the Executive Committee, and it is desirable to have additional members to serve as chairmen of these different special committees, and also to have a larger representation on the Executive Committee.

The second thing we desire to accomplish is to create a new standing committee to be called the "Committee on Public Service in the Metropolitan District." The City of New York is growing so large, and so many local matters about the community are coming up to be considered, that we believe it is well to have a standing committee to devote itself to this work.

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Report

To the Chamber of Commerce:

The Executive Committee of the Chamber recommends that amendments to the By-Laws be adopted providing for three members of the Executive Committee at large, and for a new standing committee to be known as the "Committee on Public Service in the Metropolitan District."

The work of the Chamber is increasing to such an extent that the Executive Committee, which is composed wholly of ex-officio members—that is to say, the Chairmen of the various standing committees, the President, the Senior Vice-President, the Treasurer, and the ex-Presidents of the Chamber, finds it difficult at times to give the deliberate consideration and attention to matters coming to the Chamber that they require. The calendar of the monthly meetings of the Executive Committee is steadily increasing, and the Committee has felt that if three members at large could be provided, these members to be selected from among the active members of the Chamber, many subjects could be carefully considered and investigated by these members at large, and the result of such investigation presented to the Executive Committee at its regular meetings.

Requests for co-operation, approval, suggestions and advice are being constantly received at the Secretary's office, not only from all parts of the United States, but from foreign countries as well, and it is the opinion of the Executive Committee that the suggested addition to the number of the Committee may help in the solution of some of these questions.

The Committee recommends the establishment of a new standing committee to be known as "The Committee on Public Service in the Metropolitan District," for the reason that there is at present no standing committee especially charged with local affairs. Such subjects as rapid transit, sewerage, lighting, water supply, etc., must be dealt with from time to time, and heretofore it has been the practice to assign such subjects either to one of the standing committees of the Chamber, which is already giving a great deal of attention to matters coming directly within its province, or to some special committee appointed for the time being. It has been felt that by creating such a new standing committee as suggested, subjects which are local in character could be referred to and dealt with by that Committee.

Accordingly, the Committee offers the following amendments to the By-Laws, to be held over for action at the February 3rd meeting of the Chamber:

Amendments to By-Laws as Printed in the Annual Report of the Chamber of 1919-1920

Amend Article VIII, Standing Committees, as printed in the 62nd Annual Report of the Chamber, Part III, Page 27, by add-

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ing to second paragraph after the words "the Chairman of the Committee on Commercial Education," the words "The Chairman of the Committee on Public Service in the Metropolitan District;" and after the words "and the Ex-Presidents of the Chamber," the words "with three members of the Chamber at large to be elected at the Annual Meeting in May, 1921, whose terms of office shall be arranged so that one member shall retire at the Annual Meeting in May, 1922, one in May, 1923, and one in May, 1924, and that at the Annual Meeting in May, 1922, and thereafter, there shall be elected for a term of three years, a member to take the place of the one whose term of service will then expire. No member at large of the Executive Committee shall be eligible for re-election until one year from the expiration of his term."

Add to third paragraph, same article, after the words "A Committee on Commercial Education," the words "A Committee on Public Service in the Metropolitan District."

Add to fourth paragraph, same article, last sentence, after the words "regular meeting of the Chamber," the words "upon nomination of the Executive Committee."

Add to Article IX, Duties of Standing Committees, first paragraph *of the Executive Committee,* after the last sentence the, words, "the Executive Committee shall nominate all candidates for election as officers and members of standing committees to fill vacancies; except at the Annual Meeting, when all nominations shall be made by a Nominating Committee to be elected as provided in these By-Laws. In nominating members of standing committees formed after January 1, 1921, the Executive Committee shall arrange that the terms of office of the members of committees shall expire two in one year; two in two years and two in three years."

THE PRESIDENT.—Under the provisions of the by-laws this report will be held over until the February meeting, at which time it will come up for a final vote.

I wish to call the attention of the Chamber to its own rules to the effect that a Chairman has five minutes in which to present a report and that members speaking shall have ten minutes—under the supervision of the Secretary, who will call their attention to the fact when nine minutes have expired—and the Chairman will have ten minutes in closing the debate. We will now hear from Mr. BUSH on behalf of the Executive Committee, who will present a report on the subject of immigration.

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IMMIGRATION INTO THE UNITED STATES

Remarks of Irving T. Bush

Mr. PRESIDENT AND GENTLEMEN.—The report is printed and in the hands of each one present. I will not read it, as it speaks for itself.

At the last meeting of the Chamber we adopted a method of procedure which involved the sending to the members, several days before the date set for a meeting, reports of this character. At that time I did not think it would come to roost on the sill of the Chairman of the Executive Committee so soon—the application of this rule to myself. Many members who disagree with the report have telephoned to the Chairman of the Committee, and my telephone operator now has "ringer's cramp."

I am ashamed to say I did not know much about this subject until a couple of months ago. I have voiced much balderdash about this being "the Melting Pot of the World," and so forth. But about two months ago I read a book entitled "The Passing of the Great Race," by MADISON GRANT. In the days of the Roman Empire, which was then in the agricultural period, the great land-owners of Rome imported slaves from the coast bordering on the Mediterranean to do their work for them. In the course of a few hundred years the slaves overthrew their masters, and the Roman Empire crumbled. In the early days of the settlement of this country our forefathers imported slaves for their work, and we now have a negro problem difficult of solution. The industrial leaders of the country have in the past encouraged the importation of cheap labor from various parts of the world to do their work for them. We were drawing for labor on all the countries of the world. However, the class of immigrants lately has lowered perceptibly, and it is undoubtedly a fact—if we believe those who have studied the conditions at Ellis Island—that we are getting a class of immigrants entirely different from the ones who formed the backbone of our labor in the early days of the Republic. I am an employer of unskilled labor, and if I were inclined to think only from that standpoint, I would think that the incoming of unskilled labor without restriction was a good thing. But there has been a growing feeling in the minds of the people of this country that there should be a definite limitation and restriction raised against undesirable immigration; that we should bring into this country, to enjoy the privileges of our institutions, those capable of becoming American citizens and of working with us for the good of the country.

From the broadest standpoint of enlightened self-interest I believe the keeping out of the undesirable element will be good for all of us, for the type of immigrant coming here today comes from countries where they have physical diseases like typhus,

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and the worse affliction of Bolshevism, which may rise and smite us at an unexpected moment.

If it were possible to enact constructive legislation at once the Executive Committee would suggest no action being taken in favor of the Johnson Bill. But, with the many problems before Congress, that will take some time, and we look upon this matter as a choice of evils. The question before us is, Shall we leave the gates open and permit this flood to come in unchecked? Or shall we temporarily close the gates until some constructive legislation has been enacted?

I move the adoption of the report, Mr. President.

Report on Immigration

To the Chamber of Commerce:

While the United States is still technically at war, the signature of a Treaty of Peace at Versailles has so modified international arrangements that agencies of transportation have been enabled to resume direct or indirect business activity in Central, Eastern and Southern Europe. The evidence is incontestable that the economic and political chaos now extant over large areas of Europe has set on foot an emigration of peoples comparable in extent, if not in form, to the great race movements in the early days of our historic epoch.

For example, the Immigration Committee of the House of Representatives has estimates that from two million to eight million Germans are merely restrained from emigration by the existence of wartime restrictions and deficiencies of transportation. Agents of seventeen steamship companies recently told the Commissioner of Immigration at Ellis Island that if they had the ships they could bring ten million immigrants to the United States in one year's time (66th Congress, 3rd Session, House of Representatives Report No. 1109). The races of people affected by this tendency are manifold; Germans, Czechs, Slovaks, Magyars, Poles, Croats, Slovenes, Russians, Rumanians, Dalmatians, Serbs, Jews, Gypsies, etc. While it is granted that the mechanics of the problem constitute to some extent a bar to an influx of these people, many of whom originate in countries wasted by war and ravaged by disease, bringing among them individuals permeated with the idea that a universal revolution is the panacea for all the ills to which this generation is heir, nevertheless, the numbers actually arriving in this country are sufficiently formidable to make the regulation of immigration into the United States one of the foremost questions confronting the people of our nation today. A representative in Congress has well said during the debate on this question "that the first law of nations, as of individuals, is the law of self-protection," and the Executive Committee, after mature deliberation, is of the opinion that dur-

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ing the period of readjustment, with unemployment staring many of our people in the face, the introduction of large bodies of people not imbued with ideas of American democracy, or orderly habits of mind, will throw such a strain upon our already overtaxed power of assimilation as to constitute a peril of the first magnitude.

Congress now has before it two measures worthy of serious consideration dealing with this situation. First, is the Johnson Bill (H. R. 14,461), designed to cope with the present emergency restricting immigration for one year as amended when it passed the House; the second bill, introduced by Senator STERLING, is more comprehensive. It aims to reorganize the immigration service on scientific lines and permit immigration subject to selection under the direction of an Immigration Board, which it creates.

The Executive Committee, however, believes that even supposing the Sterling Bill be amended in certain essentials which it regards as necessary to its successful operation, a circumstance hardly to be expected without considerable debate, its inherent features preclude a possibility that it can function efficiently without delay too great to be disregarded. For this reason the following preamble and resolutions are suggested to the Chamber for its consideration:

Whereas, The general economic disturbances in Central, Eastern, and Southern Europe have initiated an influx of immigration to the United States threatening to overtax its power of assimilating foreign elements in the population; and

Whereas, Congress has before it various bills dealing with the regulation of immigration; therefore, be it

Resolved, That it is the judgment of the Chamber of Commerce of the State of New York that House Bill No. 14,461 as amended should receive the support of all citizens having the welfare of the country at heart; and, be it further

Resolved, That pending the preparation of perfected legislation along the general lines laid down by Senator STERLING in Senate Bill No. 4,594, the President of the Chamber is authorized and directed to appoint from the Chamber a special committee to lay before the appropriate committees of Congress the views hereinbefore expressed and such other suggestions as may, in the judgment of the Executive Committee, be deemed within the scope of the preceding report and resolutions.

Remarks of Cyrus L. Sulzberger

MR. PRESIDENT.—I rise to oppose the adoption of the report. I suppose there is no subject on which there is more hysteria

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and less information than there is on the subject of immigration. We read in this report of two to eight million Germans who are preparing to come over and that seventeen steamship companies could bring ten million of them to the United States in one year's time, if they had the ships. Now, the largest immigration to arrive in the United States in one year in the past was something over one million. At that time the steamships were making the trip in six days. Today when twelve days is a short passage it takes a great flight of the imagination to imagine how more than five hundred thousand could come here in one year. There is no possibility of there being a flood of immigration into this country within twelve months, during which time deliberate legislation is being planned.

The Johnson Bill proposes that no one shall come in except certain relatives of those already here. Mr. JOHNSON did not include wives at first in his Bill; he included children and parents of immigrants now in this country, but he did not include their wives. He has graciously accepted an amendment to admit a man's wife and his sister up to the age of sixteen years or his brother up to the age of twenty-one years; and beyond that, nobody.

Now, what has been the history of the immigrant? Ordinarily he has come here alone, and his father, mother, brothers and relatives were left abroad until he could establish himself here; and then, after he established himself and made good, he sent for his relatives. From 1914 on for a period of six years he was debarred from doing this; and now that the doors are opened it is proposed to close them again and prohibit the admission of all these people with a few exceptions. It is true he can send for his wife and his father and mother, and his sister, if his sister is under sixteen, and his brother must be under twenty-one. Now, all this wild fear about the burden of the immigrants and the question of unemployment comes up. Anyone who has studied the question—and I have done so for the last fifteen years—knows there is an absolutely automatic regulation of immigration in matter of employment or non-employment. When the demand for employment is great, immigration rises; and as unemployment begins, immigration falls; and the question of unemployment need not scare us, as these immigrants will not come when there is no employment in the United States.

The theory that they congest the cities is also one that alarms us. In New York City we do not see how the industrial growth of the city comes about and what causes congestion in the city. It is the growth of industry which congests cities, and not the immigration. When the General Electric Company established itself in Schenectady the population of Schenectady rose 150 per cent., not by immigration, but by people flowing in from the agricultural regions to take the positions, the industrial positions, in the factories and workshops of this company. Similarly, when

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the automobile industry was established in Detroit, you all know how the city's population sprang up from people coming into the factories of the automobile companies from the surrounding agricultural regions. It becomes inevitable that people must flock to the cities to meet the demand there for labor at good compention; and if you do not let in the immigrant now, you will further deplete the farm.

Commissioner WALLIS yesterday at Washington opposed this Johnson Bill, and asked that it be defeated, and he says that under no circumstances could 1,000,000 people be brought into this country in the coming year.

I have been connected with the Industrial Removal office of this city, which has distributed 90,000 people throughout the United States. And if the United States were to establish a thoroughly effective system of removal and distribution of immigrants, such as it failed to establish, although it started, in connection with its Immigration Bureau, it would solve this great problem which the American people have solved in the past, by leaving the doors open for those fit to become American citizens. [Applause.]

Remarks of William G. Willcox

Mr. PRESIDENT.—I am sorry to oppose the recommendation of the Executive Committee, but as I was not able to be present at the meeting at which this recommendation was adopted, I did not have opportunity to express my views in committee.

As I started my business career forty years ago as a prairie farmer, I may be pardoned a word from the standpoint of the farmer. It is a matter of common knowledge that we are not producing in this country a supply of farm labor. On the contrary, it is well known that the drift has been away from the farms and toward the great industrial centers.

Farm labor has been recruited in the past from the annual immigration, which has averaged about 1,000,000 per year, a large proportion of which has gone to the agricultural districts. For the past six years this supply of farm labor has been cut off almost entirely. Not only that, but there has been an increasing influx to the industrial centers from the farms, due to the higher wages offered in industry and commerce during the war.

Today there is a very serious shortage of farm labor, and the only source of increased supply, apparently, is from immigration. Under such conditions it would seem the wise course for Congress to enact some method of careful censorship and selection at the port of departure in Europe and at the points of distribution here, rather than to make any drastic change in our national policy.

And as regards the question before this Chamber we should not forget that if the action of the Chamber of Commerce is to

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command the confidence and influence to which we all aspire, it must always be the result of intelligent investigation and consideration on the part of our members.

I question very seriously whether members of this Chamber have had sufficient opportunity to investigate this great problem in all of its phases, to justify our going on record in favor of such a drastic and radical change in the national policy of this country. [Applause.]

Remarks of Francis H. Sisson

Mr. PRESIDENT AND GENTLEMEN.—I do not wish to prolong this discussion and would like to add a few facts which I think have a direct bearing on the situation, and which should not be ignored.

In the consideration of this question of immigration, the air has certainly been filled with hysteria and the facts have been lost sight of. The sober truth is that there have come in during the past year less than 300,000 immigrants, net, and in only two months of the year—September and October—did the total number pass our pre-war average. Before the war we averaged about a million immigrants annually; and so the present agitation in the face of this incoming tide of 300,000 annually, is not well based. More than that, we have vast undeveloped resources in this country which need this immigration more than ever before. Consumption has overtaken production in other countries, and we have the lands waiting for this sort of labor, and I think it would be an international crime to deny to civilization the opportunity to support itself on our undeveloped land. So far as to there being an element of danger of overcrowding, let me say that if the entire population of Germany and the entire population of France were injected into the State of Texas it would be less congested than Italy is today. And it is estimated that our southern states alone can absorb 250,000,000 workers.

There is a stimulation of propaganda on this problem from selfish sources which is serious as to this situation, and must be weighed accurately. We are now supporting about 35 people per square mile of tillable territory in this country. Years ago Lord MACAULEY said, that not until we are supporting 20,000 people per square mile, would we reach the danger point. I submit that this proposed restriction of immigration is not only uneconomic, but it is unsocial. We have a duty to the world at large; and as Mr. WILLCOX says, it ill becomes us here to approve such a recommendation or a resolution, when such an action by the New York Chamber of Commerce might have far-reaching results. We need thorough study of the case and a full knowledge of the facts and the economic conditions involved before we take action on a subject so important, affecting the entire nation.

I move, therefore, as an amendment, that this report be re-

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ferred to the Executive Committee with the request for additional research and further report after that research has been possible.

The motion was seconded.

Remarks of E. H. Outerbridge

Mr. PRESIDENT.—Before the motion is put, I would like to say a few words in support of the report as submitted by the Executive Committee.

I heartily approve of the regulations obtaining in the Chamber as to the time limit of each member in debate, and I suppose that in accordance with the recommendations of the Executive Committee adopted at the last meeting, the automatic buzzer to signal members that their time is about expiring, has already been applied electrically to the stop-watch.

The thought of that has more horror in it to a speaker even than the lifted gavel in the hands of the President.

It is so entirely impersonal, while a sympathetic President might sometimes hold the gavel in the air for as much as thirty seconds overtime if it was apparent that a speaker was just approaching his conclusion.

In order to be sure of keeping within my allotted time I have dictated a few remarks I have to make on this point.

Before reading them I wish to say in passing with reference to what has been said about the scarcity of farm labor, that in a small way I am a farmer, and last year it was very difficult to get farm labor. In the early spring advertisements published in the rural papers brought no responses, but in September last the same advertisements in the same papers brought more than ninety applications, and at the present time I am receiving many applications to take on men who have been laid off from the numerous factories in Connecticut, where my farm is situated.

Most of those who have appeared before the Committee on Immigration in Washington, and others who have been quoted in the public press in opposition to H. R. Bill 14,461 to prohibit immigration for one year, allege that such safeguards and regulations as exist under present laws have not been and are not being enforced.

This charge is tantamount to an admission that large numbers of aliens are being admitted without due regard to whether they are desirable or not.

Reports of official investigations by the Committee on Immigration itself and by officers of the Government reporting to the Department of State, who have visited the countries from which immigrants are mainly coming, confirm this fact.

All the critics of this measure are agreed that substantial reforms in our laws and radical changes in methods of administration are urgently needed.

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All of them agree that investigation and inspection abroad in the countries from which immigration starts and at foreign ports of debarkation is the surest method of protecting this country from undesirables.

All of them agree that new and better methods of providing for a wise distribution of immigrants after their arrival here are needed.

All agree that new and better methods of informing and educating immigrants admitted here, of the ideals and principles of American citizenship, must be found, so that the integrity of our institutions may be safeguarded and our standards of living and civilization maintained.

No one will be bold enough to say that either the legislation or the machinery for administration for such improved safeguards can be secured and established hurriedly or in the immediate future.

Meanwhile because of the demonstrated evil of the infusion of many thousands of immigrants coming into this country with no knowledge or desire to learn of American political and social ideals and standards of life, but, on the contrary, imbued with ideas entirely foreign and often hostile to our standards and theories of political and social democracy, many private organizations have been formed, supported by public-spirited citizens from their private means, to try and Americanize these elements and promote their assimilation into our national life without debasing results.

But it is not disputed that, praiseworthy as these efforts are, they only succeed in reaching a small proportion of those who come in, and that small proportion mostly among those of the well-disposed, while those who come intent upon maintaining among themselves their foreign modes and customs, or, worse yet, intent upon spreading the propaganda of theories and practices repugnant to our ideals, cannot be reached by such agencies effectively if at all. And why should it be necessary to invoke all this private and very expensive, and possibly very ineffective, effort to mitigate an evil that it is peculiarly the function of the Government to obviate by proper preventive measures?

No less than twelve different bills to restrict immigration were introduced in the House of Representatives in the Sixty-sixth Congress alone between May, 1919, and June, 1920. A number had been introduced in the Sixty-fifth Congress in 1918-19.

None of them passed.

Is there any more assurance now that wise and constructive legislation for a permanent adjustment of this question can be expected promptly?

Meanwhile are we to suffer the inflow of hundreds of thousands without the safeguards which all shades of opinion admit to be necessary?

Industry is lagging, unemployment increasing, housing woefully

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deficient. All the elements are in the ascendency which make for an environment more than usually susceptible to the influence and spread of discontent by the infusion of people of foreign ideas coming from countries where social revolutions and the overthrow of governments have prevailed, likely themselves to be disappointed in finding ready employment at lucrative wages, crowded into quarters where the spread of disease of mind and body, by reason of close contact, is much more likely to ensue and infect the resident population than the spread of Americanism is to affect and uplift the newcomer.

The fact is the drastic measure of exclusion, if exclusion for one year can be justly considered drastic, has by force of circumstances become a necessary consideration in order to focus public attention upon a condition which has become a generally admitted danger and evil, and thereby to bring about and to give time to provide for a wise and constructive program that will establish immigration upon a sound and beneficent basis, alike to the immigrant and to this country, rather than have it continue as it now is—a menace to the health and the economic, political and social life of our communities.

I trust the report and recommendations of the Committee will be adopted.

Special Meeting of Chamber Authorized

HOWARD C. SMITH.—I would like to speak in favor of the report on Immigration, but it appears there is a wide difference of opinion here, and as the Chamber does not want to commit itself to hasty action, with Mr. SISSON's consent, I would like to move to amend his motion, so as to lay the report on the table for two weeks, to be taken up at a special meeting of the Chamber to be held on Thursday, January 20th, at 12 o'clock noon. That will give everybody an opportunity to prepare his views, and it will give this Chamber full time for this discussion.

Mr. SISSON consented to the amendment.

THE PRESIDENT.—If this motion prevails the report will be sent back to the Executive Committee, to be redrafted if they see fit, and to come up again at a special meeting to be held two weeks from today. All in favor will say aye; opposed, no; the motion is adopted, and the report is referred back to the Committee, to be considered at a special meeting of the Chamber two weeks from today.

THE FOREIGN TRADE SITUATION

Remarks of Thomas W. Lamont

MR. PRESIDENT AND GENTLEMEN OF THE CHAMBER.—In behalf of the Committee on Finance and Currency, I beg to present

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the report which has been sent out to the members of the Chamber, and which is entitled "The Foreign Trade Situation."

You will note by referring to the report that the Committee was requested to investigate two situations. The first was: Whether any unusual measures at this time can properly be recommended for the remedying of the foreign export situation as we find it today—whether anything can be done to better that situation. Our second reference was particularly to look into the question as to whether or not the revival of the War Finance Corporation would, by any chance, offer to the export trade any relief desired.

So far as the second point is concerned, the report of this Committee is more or less academic, by reason of the fact that Congress has by a large majority approved the revival of the Corporation. As a matter of fact, the Committee, with the exception of Mr. BANNARD, presented this report unanimously believing that the revival of the War Finance Corporation at this time would not offer the remedy which the export trade so desires. As to our first reference, the Committee has with great care examined the whole foreign trade situation and has gone out of its way to present that situation both here and abroad with unusual fulness. It has done that, believing that the present was possibly a time when it would be well for the Committee on Finance and Currency to sum up, for the consideration of the members of the Chamber and of the public at large, the situation in which we find ourselves; a situation which pertains not only to the export trade, but to every other phase of trade in this country; and to try to trace the connection between the situation, as it exists here at this moment, and the situation as it exists abroad; further, to point out to our friends abroad steps which possibly they might take to better their situation, and to render it possible for us to give them certain aid in their time of need. The report calls for no action; and I therefore simply move the reception of the report by the Chamber and its filing in due course.

Report on the Foreign Trade Situation

To the Chamber of Commerce:

The Chamber has requested this Committee to "study and report upon the problem of how to secure adequate relief, be it through the ordinary channels of American banking or through such extraordinary measures as may be warranted in the circumstances, for our foreign trade which finds itself gravely menaced by prevailing conditions and the collapse of which seriously affects domestic production, industry and trade, as well as shipping and banking."

The Chamber has furthermore requested that this Committee

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"study in particular the question of whether or not an attempt should be made at this time to secure relief by taking measures to set into operation the War Finance Corporation, with such powers as may be sought through Congressional action."

Since this Committee began its sittings the Congress has already, by a large majority, voted for the resurrection of the War Finance Corporation, and the bill directing this step is now in the hands of the President for his approval or disapproval. Therefore, any views that this Committee may express are likely to be of only academic interest. Nevertheless, because of the grave principles involved in the whole question and because your Committee believes the time not inopportune to review at some length the whole commercial and economic situation with which we find ourselves confronted today, your Committee begs to report as follows:

Any attempt to revive the War Finance Corporation, and to instruct it to resume its operations in a comprehensive manner, would in our judgment—with every respect for the Congress which has expressed a differing point of view—prove ineffective and unwise. The reasons which lead us to this conclusion are inherent in the whole situation which we venture to summarize as follows:

The serious conditions in which American farming, industry, commerce, trade and banking, find themselves at this time have been fully described in the report of the Committee on Foreign Commerce and the Revenue laws submitted at the Chamber's meeting of December 4th. It is unnecessary for this Committee to reiterate what has already been so fully stated in that report. Nor does the Committee feel it necessary to emphasize the fact that every member of the Chamber must feel deep concern and sympathy for those suffering from the prevailing unsettlement of our foreign and domestic trade. It is natural that conditions as grave as at present should call forth in many of those individuals and industries affected a strong desire for outside relief. It is equally natural that a first impulse should be the wish to comply with such demands. It is our duty, however, before we attempt to suggest a remedy, to examine carefully the nature of our ills, and to be certain that relief, if granted, is not likely to prove a mere palliative which in the end may result in increased loss and longer unsettlement.

The trouble from which we are suffering today does not affect any particular class, nor any particular section nor any particular country. If by chance it bears with particular weight upon the American farmer, still the American exporter, the wholesaler and the retailer, all feel that they are equally burdened. In fact, it is not a local trouble, but one that embraces the whole world. From that point of view it must be examined.

The world at present does not suffer so much from over-

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production, as from under-consumption in Central and Eastern Europe on the part of hundreds of millions of people. This under-consumption is due partly to social and political unrest in the countries affected, and partly (we might add mainly) to the exhaustion of their credit. Millions of people in those countries are living in conditions of under-nourishment and partial or total idleness. They need the surplus foodstuffs and the raw materials that are a drug on the markets of some of the producing countries. But these goods cannot be moved from where they are a burden to where they are a necessity, because the purchasing power of the peoples that require them has been exhausted, and because political, social and economic conditions are such that these peoples in need cannot themselves produce enough to pay, by an exchange of goods, for what they require.

Since the beginning of the war, the United States has sold to Europe and to the world at large some $18,000,000,000 of goods in excess of what the world has been able to pay for in goods. During the period that America was in the war, and in the months immediately ensuing, our government itself advanced approximately $10,000,000,000 to allied purchasing countries. After the armistice, and as loans by our government diminished, we undertook to sell on credit granted through individual loans. This brought about a corresponding banking expansion with us, and resulted in a floating indebtedness of Europe to our banks and industries estimated by close students of the subject at upwards of $3,000,000,000. During all this time inflation proceeded all the world over, moderately in some countries, at a mad pace in others; and prices rose accordingly to more or less dizzy heights. The suffering to which all the world was subjected by the abnormal increase of prices caused an insistent and determined demand that something should be done to terminate this fatal course and to bring the world back to a more normal price level. It was clear to every student that an adjustment could be brought about only by a decrease in wasteful and non-productive government expenditures; by greater economy on the part of the people; by more effective production, this last in turn being predicated upon a proper distribution of raw materials. Neither individuals nor governments have seemed to heed such call of reason; individuals and governments, it appears, can learn their lessons only from the hard task-master of economic pressure and actual suffering. As the recent Conference at Brussels brought out, 22 governments are still working with annual deficiencies (including extraordinary or non-recurring expenditures) that amount to a total of $6,107,000,000, calculated at current rates of exchange, or a total of $22,451,000,000 at the old par of exchange. Even in the United States, out of our total estimated Federal expenditure for this year 40 per cent. is for the Army and Navy; 6 per cent. for pensions and 33 per cent. for the ser-

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vice of our war debt; making almost 80 per cent. that we are devoting to purposes of war, past, present and future.

Political and economic peace, such as the world hoped to see at the conclusion of the armistice, has not yet been restored, nor have we any assurance that it will be established in the near future. It is this fact, more than any other, that has impressed itself deeply upon the minds of our statesmen, our business men and our bankers. It is safe to say that a similar state of mind exists in the majority of those other countries which, like the United States, must sell on credit at this time if they want to dispose of their surplus production at all. Government and banking credit in these countries, as in the United States, has gone approximately as far as it can afford, or dares, to go, and our private investors will not extend credit in these European countries to a degree adequate to break the deadlock, unless they see that European governments are determined to bring the Old World back to such a basis of political and economic peace as will enable European production again to thrive and thus to usher in a general era of recuperation.

There is no use blinking the fact that the creditor world has reached the conclusion that the debtor world cannot emerge from its present plight as long as it is composed of factions working against one another instead of with one another; factions still acting towards one another in a spirit of discord, even though peace between them has nominally been restored for eighteen months. It is only fair to state that the governments of certain countries, and millions of people of moderate views in others, are working towards this aim of concord and understanding. Further, it must freely be admitted that the difficulties to be overcome after a struggle so intense and so prolonged as the great war are tremendous. But the fact remains that, unless economic peace is made upon a basis that permits all Europe to live, to work and produce on a more normal basis, our economic problems cannot be solved without further derangement and suffering.

The large countries of Continental Europe are so closely interwoven one with another, their strength has been so much sapped by the four years' struggle and the two years of aftermath, that ruin cannot come to one of them without at the same time deeply or even fatally affecting others. It is a truism that has been expressed in the peace treaty of Versailles, and at every subsequent meeting of the Supreme Economic Council or of international financiers, that Germany's ruin would vitally affect almost all of her creditors, and that, therefore, as the first step of reconstruction, the indemnity question must be solved in a way that will permit Germany to survive and to fulfill her obligations to the maximum of her ability. The reiteration of this statement is not a plea for Germany: it is a consideration closely bearing upon all the nations of the Old World, and also upon all America's export relations.

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Until the indemnity to be paid by Germany is determined, and in a manner that gives to the world confidence that a basis has been found upon which political and social peace in Europe is reasonably assured and an era of economic construction is in sight, there is no solid foundation for hope that government budgets may come under proper control and that the depreciation of foreign exchanges may be arrested. If, on the other hand, the decline of exchanges is to continue, what is there to warrant our expectation that an artificial increase of credits granted to foreign countries would do more than postpone the coming of days even more disastrous and empty of hope for these debtor countries of the world and consequently for our own foreign trade?

In order to get a clear grasp of the problem involved, it has been necessary to review the general situation beyond the limits of this Committee's reference and at considerable length. Could the operations of any organization, no matter how powerful, be expected to bring relief in these circumstances? Nobody in this Chamber, we are sure, would, as long as a definite outlet is not in sight, wish the War Finance Corporation to undertake to boost the price of our products or to attempt to carry these staples in store in order to delay their marketing. Valorization schemes of this sort undertaken by governments have invariably led to disastrous results. Even if it were at all practicable to indulge in such a scheme, it would involve untold billions; it would call for the freest use of government credit; it would affect the whole fabric of our security markets, and in its final analysis the expense involved would have to be borne by the people of the United States, be it through direct taxation or through the indirect effects of such a gigantic scheme. We have already heard it tersely expressed that any present scheme of relief would have to be designed so as to help the consumer rather than the producer. But just now the consumer in need of assistance is represented by the very countries which can buy only on credit and whose credit is exhausted.

There is at present in the United States a strong and healthy determination to bring business back to its natural channels and to eliminate as far as possible the hurtful influence of government in business. This sentiment, which expressed itself so forcefully after the armistice—and which has gained in strength through the subsequent revelations of inevitable wastefulness and inefficiency in the government administration of large commercial enterprises—should, in the opinion of your Committee, not give way, because of the present disheartening conditions, to a panicky effort to return to the apron-strings of government. Those suffering especially at this time should not be unmindful of what others had to endure, during the period of rising prices; and they should remember the fact that the more we avoid artificial measures at this time, the more solid will be the foundation we shall have to rest our future economic life upon. If the granting of

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great credits at this juncture to such foreign communities as seem to be making little or no progress must be considered as of doubtful wisdom for the individual, should the government be asked to undertake the same burden, or should others, by the direct or indirect use of government money or government credit, be encouraged to embark upon such venture?

Your Committee believes that the War Finance Corporation, if empowered and requested to resume its operations, would, if conservatively administered, find that in effect it could not go far, as long as it would restrict its transactions to such as would be manifestly in the public interest. On the other hand, the pressure upon the Corporation from special interests which would naturally wish to utilize quasi-governmental credit for purposes of their own, would be heavy, and it is doubtful whether the government would be able at this juncture to secure the services of enough independent and expert business men of adequate standard for the gigantic task in sight.

The situation of so-called "frozen" export credits is uppermost in the minds of us all; but surely it could not be the intention of those urging assistance by the War Finance Corporation that it should take over these "frozen" loans from the banks without a bank's guarantee. If, on the other hand, the credit in the first instance has to be granted by the banks, they could just as well borrow from the Federal Reserve Banks, provided they are not already too heavily indebted to the latter. In such case it would be distinctly undesirable that the War Finance Corporation should grant facilities which the Federal Reserve Banks themselves might have deemed unwise.

The export situation is in our judgment only a part of the larger one. It would lead too far, however, to elaborate the point of how far Europe's inability to buy goods from other producing countries in turn incapacitates these countries from buying our goods. The Chamber does not need any further elucidation of this point.

Your Committee though, as stated, more than doubtful as to the wisdom of the revival, upon an extensive scale, of the operations of the War Finance Corporation, yet believes that fundamental principle of its original plan to be sound which contemplates the encouragement of savings on the part of the small investors, and the gathering in of such scattered investment money for such financing of our foreign trade, as may be deemed safe, and as may take the form of long term credits or foreign securities. For as yet our investors, particularly the small ones, are not sufficiently trained to be able to place their savings in these foreign fields without expert advice and reasonable guarantees. With this point in view and in order to encourage foreign trade and investments of sound character, Congress passed the so-called "Edge Law," and efforts are being made at this time to organize corporations of large and small scope, which

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would exercise some of the functions originally planned for the War Finance Corporation; distinctly different, however, in that the affairs of such Edge Corporations would be in the hands of business men instead of the government.

It is true that the actual operations of these corporations upon a large scale depend, as we have above indicated, upon the developments in Europe. But none the less, it would seem highly opportune for them to organize so as to make potentially available for the world at large the resources of the United States and to place us in a position to co-operate with other countries which may prove able and willing at the proper time to take a hand in the work of reconstruction.

It would seem to your Committee that if the law reopening the War Finance Corporation to operation should become effective, then, as we have stated, it would be unwise, under present conditions, for it to undertake operations upon a comprehensive scale which might result in the War Finance Corporation and the Edge Corporations competing with one another in trying to secure the savings of the investor. But we believe that the War Finance Corporation could exercise a beneficial function if it could place itself behind such Edge Corporations, whose operations would be found to be clearly in the public interest. Your Committee could well imagine that some plan might be devised by which the War Finance Corporation could co-operate by associating itself with such Edge Corporations in a way that, within well-defined limits, might give additional protection to the debenture holders of such Edge Corporations, while the War Finance Corporation, as a creditor, would rank ahead of the stockholders and would be drawn upon only after the funds of the stockholders would have been exhausted. In this manner, an additional security might be created for the small investor and it might become easier in this way to secure from him the large funds that will be required in order to adjust, to some degree at least, the lop-sided world balance sheet, which is so much in our favor at this time that it has become a serious obstacle for the rest of the world and ourselves to do business together.

Your Committee believes, however, as already stated, that the moment for successful and extensive operations of this character will not be in sight until certain important changes, including the settlement of the indemnity question, have been brought about on the continent of Europe. If and when such questions begin to approach a tangible settlement, it may well be that the United States can serve its own ends better, and incidentally can render a greater assistance to the world, by considering what steps we can take to aid the European consumer, by strengthening the credit and helping to reduce the financial burdens of Continental European countries, already too heavily indebted to us. It well may be that some plan, purposed to such ends, will prove an impetus to arouse business here from its depression much better

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than the adoption of measures designed in part to bolster up prices artificially, and so to increase the prices of the goods that consumers abroad must buy from us and that we must sell to them, if the Old World and the New are both to enjoy again a period of economic peace and prosperity. For, in our judgment, any plan is unwise which tends to draw our government further into the perilous field of private enterprise and banking, especially when, by embarking upon such a plan we can see in it no compensating relief to our foreign trade conditions.

Respectfully submitted,

THOMAS W. LAMONT, *Acting Chairman*
HERBERT K. TWITCHELL
PAUL M. WARBURG
JAMES S. ALEXANDER
Of the Committee on Finance and Currency.

NEW YORK, *December 30, 1920.*

THE PRESIDENT.—You have heard the motion, which has been seconded, that the report be received and placed on file.

Remarks of Eugene Meyer, Jr.

Mr. PRESIDENT.—Ordinarily, filing a report is not a very important matter. This report of the Committee, in dealing with the War Finance Corporation in the way it does, if placed on the records of this Chamber of Commerce would appear to me to commit the Chamber, more or less, to an agreement with the substance of the report. Merely receiving the document and placing it on file would have absolutely no importance, but to have it placed on file among the documents of this Chamber with widespread publicity being given to its expressions of views, the report may appear to have an importance which it would not have by its mere acceptance, as suggested at this meeting.

This is a Chamber of Commerce, and the reconstruction of the War Finance Corporation amendment indicates from its title that it is to promote commerce. The report treats the subject of the War Finance Corporation's foreign trade financing powers from many points of view, but I see little in this document that treats it from the viewpoint of commerce and industry in this country. As a matter of fact, it is treated almost entirely as a financial matter. The committee that made this report consists of bankers, and there is no representative of commerce or industry on the committee.

It appears to me that the report was rendered without full and adequate hearings, otherwise I feel that, as a member of this Chamber in good standing, as the one who wrote the amendment

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to the act under which the powers discussed in this report were created, and as the responsible executive of the War Finance Corporation during the entire period of its activity in connection with the financing of foreign trade, I might have been expected to be called upon to testify. I feel that I might have added something in the way of information to enable the Committee to avoid some of the misleading implications contained in this report, such as reference to frozen credits.

I might have informed them that the question of frozen credits was presented to the War Finance Corporation and was decided almost first among the questions of policy, and it was decided in the negative as it did not appear to the Board that taking over frozen credits was in line with the purpose of the act to "promote commerce."

There are other implications that the War Finance Corporation might compete with Edge Law banks. There is but one active real Edge Law bank with actual subscribed paid up capital in existence, and Mr. R. S. HECHT, President of the Hibernia Bank and Trust Company of New Orleans, and Mr. CHARLES DE B. CLAIBORNE, Vice-President of the Whitney Central National Bank of New Orleans, who is also interested in this Edge Law bank, testified before the Senate Committee on Reconstruction and Production in New Orleans, that they did not consider the War Finance Corporation as a competitor, but rather as a co-operator, and far from considering its resumption undesirable, they welcome and desire it. Other important bankers interested in creating the new $100,000,000 Edge Law Corporation with whom I discussed the subject regard the matter in the same light.

The whole subject has been a matter of public discussion throughout the country for the past two months, and hearings have been held all over the country by the Senate Committee on Reconstruction and Production. This committee inquired into and ascertained the ideas of the leading merchants, producers, manufacturers, and bankers throughout the interior of the country as far west as Denver and as far south as New Orleans. The Joint Agricultural Committees of the Congress held hearings and the Secretary of the Treasury testified as length on the subject, stating his objections. The Banking and Currency Committee of the House also conducted hearings and the Secretary again testified for almost two hours against the resolution directing resumption. Nevertheless, the resolution was passed by large majorities in both Houses; and again the President expressed the objections in a veto measure which in turn was over-ruled by the unprecedented vote of 53 to 5 in the Senate and 250 to 56 in the House.

The resolution has now become effective law, and the Secretary of the Treasury, when he testified before the committees of the

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Congress, stated that he would attempt to carry out in entire good faith the mandate of the Congress and do his full duty in accordance with the law.

In spite of the fact that all that has been asked is that the report should be filed, I am afraid that this might be taken by the people of the country as a whole, as an expression of hostility to the successful functioning of the Corporation, to which the people—rightly or wrongly, nevertheless hopefully—look forward at this time as a helpful and constructive step.

The vote of the Congress must be accepted as an overwhelming expression of the sentiment of the people of this country. I think, therefore, that the Chamber should not put itself in a position that may permit the rest of the country to feel that the banking interests of New York are aligned against them.

I move the report be laid on the table.

THE PRESIDENT.—The question is to lay this report upon the table. All in favor say aye; opposed, no.

The Chair is in doubt. All those in favor of it will please raise their right hand while the Secretary counts. Those who are oposed will raise their right hand.

THE SECRETARY.—The ayes have 66, and the noes 57.

THE PRESIDENT.—The motion to lay on the table prevails.

It occurs to me that perhaps some of the gentlemen who said the Chamber is not a deliberative body, will change their minds before the day is over. [Laughter.]

RETURN TO NORMAL FINANCING OF FOREIGN TRADE URGED

WILLIAM E. PECK, Chairman of the Committee on Foreign Commerce and the Revenue Laws, presented the following report and moved its adoption:

To the Chamber of Commerce:

The export business of the United States, it is stated, has fallen off during the year 1920 by not less than one billion five hundred millions of dollars. This was to be expected due to the natural reaction after the war.

It is obvious, based on present figures, that our export trade will decline very much more heavily during the present year unless some action is taken to prevent such an unfortunate result.

It is absolutely essential, for the welfare of the country, of our producers and of our manufacturing industries, that our foreign

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business shall be preserved, and increased to the fullest extent that is possible.

It will be impossible, however, for the merchants of the country to hold their normal trade abroad unless they are placed promptly in a position to sell their bills of exchange, and handle the business along usual lines.

It is therefore the sense of the Chamber of Commerce of the State of New York that our merchants engaged in foreign trade, having now laid the situation before the banking community, shall have the present perilous position of our export trade carefully considered by the bankers, and that our banks and bankers are urged to extend to our merchants every justifiable and proper facility for the conduct of business.

It is also the belief of the Chamber that every possible consideration should be granted the exporters in dealing with the complicated problems facing them in adjusting their payments with the importers abroad, to the end that they may arrange their collections, and liquidate their accounts on as favorable and fair a basis as can be mutually accomplished through co-operation and justifiable concessions.

Respectfully submitted,

WILLIAM E. PECK, *Chairman*
JOHN F. FOWLER
GEORGE F. TROWBRIDGE
HENRY A. CAESAR
R. A. C. SMITH
WILLIAM H. DOUGLAS
EDWIN J. GILLIES

Committee on Foreign Commerce and the Revenue Laws.

NEW YORK, *January 4, 1921.*

Remarks of William H. Douglas

MR. PRESIDENT.—I intended to have spoken to the Report of the Finance Committee. I have carefully read the report and trust every member will do likewise, but as that matter has been disposed of, I will say a few words regarding export conditions and the report just read by the Chairman of the Committee on Foreign Commerce.

As regards the War Finance Corporation, it is a question as to whether its being revived will be of any considerable value to the export trade. I think, however, it is worthy of a trial in view of the fact that Congress has passed it, both branches giving large majorities in its favor, and I think we should therefore bow to this expression of the will of the people.

I might say, in regard to the Finance Report, many were dis-

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appointed at its treatment of foreign affairs, as there was no remedy suggested for the present conditions which exist, and it dealt very largely with European affairs.

THE PRESIDENT.—I think I shall ask the gentleman to confine himself to the question immediately before the Chamber.

Mr. DOUGLAS.—I am speaking in relation to the report just read on export trade, and considered it was within my rights to allude to the Finance Committee's report in that connection and this to be in order. My remarks refer, as stated, to the report of the Chairman on Foreign Commerce. If you do not think I am justified, Mr. President, I will refrain from further statements regarding the Finance Committee's report.

Much is now said about the necessity to deflate. Immediately after the armistice, and for some months later, business was almost at a standstill, and then the buyers abroad finding our market was the most important producer of goods, an era began of heavy buying for home and export requirements. The banks took advantage of the situation, and afforded every opportunity to expand, and in so doing naturally expanded themselves.

After a year of extravagance they woke up to the facts, perhaps earlier than others, and found it was necessary to call a halt and let some gas out of their own bag. Should they not take some share of the blame, however, and is it fair to assume the merchant only has been extravagant? Deflation by the banker naturally means deflation by the merchant, but the power rests mostly in the former's hands, and it must appeal to all that the process of bleeding the patient shall be done in as conservative and careful a manner as possible so as to avoid all serious business complications. I believe the banks will all be in sympathy with this position.

The wheels of commerce are not now turning. It is like a strike at a factory, only in our situation the exporters are willing and eager to work, but they must have what to them is like coal to a factory, the market to sell their exchange or they cannot act.

Safe and conservative business to the extent of large amounts is now being lost to our manufacturers owing to the exporters fearing to take new commitments, due to the financial situation. This is very serious, and it is open to only one interpretation, which is, that the banks at present are not taking care of the legitimate export situation.

They say they cannot do so by reason of a lack of available funds, and if this is strictly correct, there is no argument, but merchants naturally ask, why they do not put justifiable pressure

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on the Federal Reserve Board, and is it desirable for this Board to roll up sixty millions of profit in one year.

This morning the Guaranty Trust Company's statement for 1920 is published. It shows net profits of about thirteen millions after writing off likely heavy losses, as they do a large export financial business. They also declare 20 per cent. dividends and pay out one and a half million as bonuses. This certainly does not look like lack of funds. All the large banking institutions are believed to have made heavy profits the past year.

I have always held that our foreign trade will not have proper safeguards until it is no longer dependent on institutions who are chiefly interested in general banking matters or are specially concerned in home commercial life. We should have banks whose sole interest is to protect, encourage and handle exchange business situated in spheres of influence throughout the country, thus affording facility to the small and large dealers everywhere to readily sell their foreign bills, and branches should be established abroad wherever it is possible to do so, and in parts of the world where this is not allowed agencies arranged who will be under absolute contract to further and protect American interests.

I should like it distinctly understood that any statements I make in regard to conditions or institutions are not in the way of criticism, but merely to have the facts definitely stated, believing that results are better accomplished thereby.

Last month I stated that banks were asking as high as 50 per cent. off face of invoices, if bills were purchased. This was correct, but I did not state that it was a foreign bank or banks.

Some American banks, however, are asking that accounts shall be opened with them if exchange bills are purchased, and again, on the purchase of the bill desire to deduct 15 to 25 per cent., so there does not seem to be very much difference, and it matters not whether you begin at the head or the tail when you are skinning an eel.

I regret I do not see very much change in the export situation up to the present, but the feeling is rather optimistic that exchanges abroad and other conditions very soon will warrant our bankers in being more liberal with the exporter, and it is hoped this may come about.

The entire world's trading situation, however, at present can be summed up in one word, "repudiation." It is an ugly sounding word, its meaning is uglier still, and when generally applied to business it means disaster.

It is estimated that since the armistice this country has lost abroad not less than one hundred and fifty millions of dollars through refusal of foreign merchants to take goods, without justifiable reasons, and at present, as we all know, cancellations, a demand for extension of drafts, and failure to pay drafts is

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rampant abroad, and will cause further enormous losses to our manufacturers and exporters.

I am told that the word is also not unknown in our own commercial life.

The commercial conscience seems to be deadened, and unless the elixir of life is injected through an aroused, determined public disapproval, it may absolutely cease to function.

One of our leading merchants has recently softly touched on these facts, saying it is well to be frank, and nothing is to be gained by covering up existing facts.

I am not offering a resolution asking for a special committee to further report on the foreign banking situation, leaving the matter to the judgment of our President and the Executive Committee, but if one is established, it should consist of two manufacturers, two exporters, two bankers, and one general merchant.

"In days of old we are told
That honor was held higher than gold,
But now they say honesty does not pay,
So many are walking the golden way."

The whole world has been marching down the commercial hill during the year 1920 carrying no banner. It is time that we called a halt, and faced about and marched up the hill, the mountain of hope, and when we reach the top plant our staff, and inscribe the banner with good-will to all, pledging ourselves to honesty in our dealings with our fellow men at home and abroad, and demanding that they reciprocate, and meet us on this proper footing. If this is done, and we all work together, we will have better, safer, saner and happier business conditions by 1922. [Applause.]

Remarks of Charles D. Freeman

MR. PRESIDENT.—About 150 years ago, when ADAM SMITH laid the foundation of modern economics, he called attention to the alleged responsibility of the merchants for the economic disorders of his time. The merchants were condemned when prices were low and they were equally condemned when prices were high. They were regarded as the promoters of these extremes.

The point of view has changed in our time. Now the banker is held responsible for price extremes and other economic disorders. ADAM SMITH made a plea for the defense of the merchants. What we need now is some defense of our bankers. It has been suggested that science has failed in one great particular: it has devised no means by which "the people" can be made to think. They still accept as truths a collection of theories, of prejudices and predilections which have long since ceased to be logically acceptable. During the past ten years, business meth-

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ods and policies have so changed and commercial and international relations have so developed that the "Old Book of Rules" has become inadequate. Besides this, the war has brought about abnormal conditions and changed methods must be adopted to meet changed issues.

To a large extent our present grave economic problems must be solved by our bankers, but there is a limit to the ability of the bankers to satisfy the demands of the trading public. It is not a question of what the bankers will not do, but what they cannot do. I see by the report of the Committee on Finance and Currency of the Chamber that the unliquidated floating indebtedness of Europe to our banks is estimated at three billion dollars. This should be regarded as a very conservative estimate. It is probably nearer four billion dollars. Is it reasonable to ask our bankers and banking institutions to further commit this country to the financing of more export trade with Europe on credit and thus putting further pressure upon our credit system and reserve with no apparent way devised by which we can get our money from European countries? It has been stated in this Chamber that the bankers encouraged development of the export trade of the country and now they decline to finance it. This development was encouraged by them when the affairs of the world were normal. It is unreasonable to censure them for their reluctance and conservatism, under present conditions. We must take care of ourselves. We cannot commit ourselves to further credit obligations with Europe until there shall be a substantial foundation for international credit settlement.

A celebrated Frenchman recently observed: "America is wonderful. France admires her. She has given us millions, she has loaned us billions. France never could have done it, but if she could have she would not."

There is great economic sagacity in this statement about which it will be well for us to think.

We carelessly talk of billions as we formerly talked of ten millions and one hundred millions. Our habit of mind is to regard billions as easy of adjustment as millions, and the sooner we realize that billions comprise a quantity that will require constant skill and years to adjust in the world's financial relations, the quicker we will approach the adjustment. Is it, then, strange that the American bankers find themselves confronted with conditions which all but overwhelm them? They are now handling with sagacity a domestic problem amazing in its magnitude, and if we, who are depending upon them to finance the normal and legitimate business at this time will analyze and study the great problem, there will be less criticism and more patience. The Lord knows they are carrying the domestic burden with splendid courage and ability, and we all hope they will be able to hold us in a position of permanent financial strength. [Applause.]

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THE PRESIDENT.—The report of the Committee on Foreign Commerce and the Revenue Laws, on Financing of Foreign Trade, is before you. There is no resolution. It is merely an expression of the belief of the Chamber.

The report was unanimously approved.

REPORT ON SETTLEMENT OF INDUSTRIAL DISPUTES TO BE CONSIDERED AT SPECIAL MEETING

R. FULTON CUTTING.—Mr. President, the report of the Committee on Industrial Problems and Relations is very similar to the report which was presented at the November meeting; the hour is late and I do not believe that adequate attention could be given it at this time. I suggest, therefore, that we defer the matter to a later meeting.

A motion was then unanimously adopted providing that the report on Settlement of Industrial Disputes be held over, without prejudice, and considered at the special meeting of the Chamber on Thursday, January 20th.

DELEGATE TO MEET WITH CO-ORDINATING COMMITTEE ON EMPLOYMENT ACTIVITIES AUTHORIZED

Mr. CUTTING.—Mr. President, I desire to present the following resolution:

Resolved, That the President of the Chamber be, and he is hereby, authorized to appoint a delegate to attend, on behalf of the Chamber's Committee on Industrial Problems and Relations, the meetings of the New York City Co-Ordinating Committee on Employment Activities.

The resolution was adopted unanimously.

HOUSE COMMITTEE REPORT AND BILLS ON IMMIGRATION

WILLIAM MCCARROLL.—In view of the shortness of the time, by the postponement for two weeks of action on the report of the Executive Committee on the topic of immigration; and in view of the expressions of some of the speakers with reference to their unfamiliarity with this question of immigration, it seems it would be advantageous if all the members could have the report of the House Committee on Immigration to Congress. It is an exhaustive and interesting one, and it contains the report to

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the Chairman of that Committee by the State Department as an appendix, in relation to the condition of the immigrants at the different ports of the world.

I move that the Secretary of the Chamber be directed to procure copies of the report of the House Committee on Immigration, and send one to each member of the Chamber, previous to the special meeting—and he could perhaps in a note call particular attention to the matter contained in the appendix.

WILLIAM L. SAUNDERS.—I move that Mr. MCCARROLL's motion be amended to include sending also, copies of the two bills referred to in the report of the Executive Committee, the Johnson Bill and the Sterling Bill.

The motion was unanimously adopted as amended.

THE RISING TIDE OF COLOR

THE PRESIDENT.—May I suggest that, in the two weeks intervening between today and the date of the special meeting when we take up the subject of Immigration, you post yourselves by getting and reading the book entitled "The Rising Tide of Color." I think you will find it informing on this subject.

RECOMMENDATIONS OF GOVERNOR MILLER ENDORSED

CHARLES F. MACLEAN.—Mr. President, I offer the following resolutions:

Resolved, That the members of the Chamber of Commerce of the State of New York with great gratification and heartiness endorse the recommendations made by his Excellency, the Governor, in his inaugural message, to forfend unnecessary, unwise or burdensome taxation, and more equally to distribute the oppressiveness of such as is unavoidable, to achieve economic and efficient administration of public affairs, and to hold officials, subordinate and chief, in municipal and local as well as in the state service, to open and strict responsibility in the performance of their duties and the exercise of their several functions.

Resolved, Moreover, that we ask each and every representative of Greater New York in the Senate and Assembly to support with cordiality and earnestness, regardless of partisanship, appropriate measures introduced to carry into effect the recommendations of the Governor.

The reading of the resolutions was followed by applause and they were unanimously adopted.

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DELEGATES TO AMERICAN BANKERS' ASSOCIATION CONFERENCE APPOINTED

THE PRESIDENT.—I beg to state that, in accordance with the resolution adopted at the last meeting of the Chamber, I appointed JAMES B. FORGAN, FRANKLIN MACVEAGH and ALFRED C. BEDFORD to represent the Chamber at the Conference called by the American Bankers' Association in Chicago on December 10th and 11th, to consider the establishment of a foreign trade financing corporation.

CONTRIBUTION TO FUND FOR STARVING CHILDREN OF EUROPE

THE PRESIDENT.—I wish to report, on behalf of the Executive Committee, that out of funds available for such purpose, the Committee has contributed to Mr. HERBERT HOOVER'S committee for the relief of starving children in Europe, the sum of $2,500. [Applause.]

JOHN S. HORD INTRODUCED

THE PRESIDENT.—I have taken the responsibility today of asking a gentleman to read a brief paper before the Chamber, and I have asked him because his paper deals with a vital question. He is one of those rare men who knows something of the topic he is to talk about. The subject is the question of the Sales Tax. The speaker is Mr. JOHN S. HORD. Mr. HORD was Collector of Internal Revenue in the Philippine Islands during the first six years of the operation of the Sales Tax. He prepared the original plan adopted by the Philippine Commission, which has been in successful operation ever since. Mr. HORD was President of the Bank of the Philippines for eight years and was also President of the Manila Merchants' Association.

THE SALES TAX A SUCCESS IN THE PHILIPPINES. CAN IT BE MADE SUCCESSFUL HERE?

Address of Mr. John S. Hord, Formerly Collector of Internal Revenue in the Philippines

Mr. PRESIDENT AND GENTLEMEN.—My statement will be largely in the form of a narrative of my connection with the Philippines Sales Tax.

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Seventeen years ago I wrote a plan for a Philippines sales tax, which was enacted into law, and for six years as Collector of Internal Revenue for the Islands, I administered it. That law is still being successfully administered in the Islands and is the biggest reve. ue producing item.

Six mo. ths ago Canada and France in rapid succession enacted sales tax laws similar in all essentials to the Philippines law. The Canadian and French laws continue to work to the satisfaction of the people of those countries.

Over thirty years ago Mexico, under Diaz and his Secretary of the Treasury, Limantour, enacted a sales tax law the successful operation of which made it possible for that country to liquidate its heavy foreign and domestic obligations and to achieve the prosperity it enjoyed for many years.

For several years before the Spanish-American War I lived in various parts of Mexico and engaged in business there which made me subject to payments under their sales tax law. Therefore I know the law well; I know that it is both equitable and productive and that its enforcement and manner of its payment did not harrass the taxpayers. Three months ago I returned from Mexico and landed in this city. My year's stay in Mexico, this time, had again been on business, during which I had again witnessed the satisfactory working of the sales tax law in that country.

Imagine, then, my surprise when I landed here to learn that all sales tax laws were in principle rank economic heresy and in practice in this country would certainly prove to be

"impracticable, unsound, inexpedient, contrary to social jus-
"tice, heavily cumulative, would penalize small independent
"busi.ess concerns, be a tax against the living wage and that
"it would create an almost impossible administrative burden."

The men who, variously, made these sweeping charges were, some of them, well known, such as the Treasurer of the United States, his tax advisers, the Tax Committee of the National Industrial Conference Board, the Tax Committee of the U. S. Chamber of Commerce, and others.

I had just arrived from Mexico and knew that the sales tax law there after thirty years' trial continued to work satisfactorily, and as regards Canada and France, the American press from time to time published statements as to the successful operation of their sales tax laws. Therefore I was anxious to learn what had happened in the Philippines—during my three years' absence from the Islands—which would justify the caustic remarks of these prominent opponents to the sales tax in principle and practice.

I immediately asked for cable advices from friends in Manila with facilities for getting at the real facts and I called on my old friend the Hon. ISAURO GABALDON, in the House Office Build-

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ing in Washington. Mr. GABALDON is a Resident Commissioner from the Philippines and arrived lately in Washington to attend Congress. He at once gave me a letter reading as follows:

"House of Representatives,
"Washington, D. C.,
"December 8, 1920.

"Mr. JOHN S. HORD,
"Washington, D. C.

"DEAR SIR:

"In answer to your inquiry I take pleasure in stating that "the sales tax imposed in 1905 in the Philippine Islands con- "tinues to this date to produce substantial revenue. Since "the initial opposition to this tax, which lasted only a few "months, I have heard of no further opposition to the pay- "ment of the sales tax, and therefore believe it is being col- "lected with little, if any, opposition on the part of the tax- "payers.

"Very truly, yours,

(Signed) "ISAURO GABALDON,
"Resident Commissioner from the Philippines."

From Manila I learned that the Philippine Governme t had mailed to the Secretary of the Treasury in Washington a report to the effect that the Philippines sales tax was the most productive, accurate, satisfactory and equitable tax they had, that its administration was not expensive and that it produced no public complaint. That the rate had been increased several years ago from one-third of 1 per cent. to 1 per cent., and that notwithstanding a criticism that some commodities paid the tax more than once, the Philippine Goverrment had under consideration a plan to again increase the tax rate, this time from 1 per cent. to 2 per cent.

It often takes mail matter over a month to travel from Manila to Washington. No doubt when this report reaches the Secretary of the Treasury he will communicate its contents to the Ways and Means Committee, and otherwise make it public.

Meanwhile I had learned from the daily press that the Secretary of the Treasury estimated that this country would need about four billion dollars a year for several years to come. That the bulk of these revenues necessarily would come from internal revenue sources, inasmuch as customs duties could not be relied on to furnish but a comparatively small part of this enormous total.

Looking over the Treasurer's annual report and newspaper accounts of his statements to the Ways and Means Committee, I found that while he discards the proposed sales tax as "inexpe-

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dient," neither does he seem to have a good opinion of the tax laws which his office now administers. Thus he says:

> "There is an imperative need of a thorough revision of "the tax laws," and that "additional sources of revenue are "needed"; that the existing tax provisions are "exceedingly "complex"; that the excess profits taxes "are rapidly losing "productivity and should be repealed"; that income surtaxes at their present rates "cannot be successfully collected," and should be regraded; that certain luxury consumption taxes are "ill-defined, uncertain, vexatious and widely evaded," and that "such evasion cannot be stopped," and he therefore advises the repeal of these taxes also; that "the complexity "of the present tax laws violates the most fundamental canon "of taxation"; that "at present the taxpayer never knows "when he is through."

If Congress repealed the various taxes the Secretary asks it to, the revenues would be sadly depleted. Congressman McFADDEN has proposed to partially remedy this situation by proposing an amendment to the Constitution making several billion dollars' worth of securities subject to Federal taxation which are now exempt. But this remedy, even if practicable, would come too late to help a country in such financial straits as this country appears to be, according to the diagnosis of the Secretary of the Treasury.

The Secretary makes no request that Congress try some new tax, such as the sales tax. He merely suggests the revamping and rearranging of the present tax items in which, as quoted above, he finds so much to criticize. Thus, he says that as he cannot successfully collect the higher surtaxes or incomes, that therefore the higher rates should be lowered and the present rates on smaller incomes should be raised.

The Federal Government has just issued a table showing that in 1918 only 159,606 persons in this country had an annual income of over $10,000, whereas 4,265,508 persons paid taxes on incomes of $10,000 and under. Therefore, if I have correctly selected the $10,000 income as the amount above which present surtax rates will be lowered and below which they will be raised, over four million income taxpayers will be loaded with that portion of the taxes which less than two hundred thousand taxpayers refuse to pay—preferring to invest that portion of their income in tax exempt securities. Is this the kind of tax law that misses the "living wage"? Can it be defended on grounds of "social justice"?

But as the leaders of both parties in the House have stated that they are opposed to the program advanced by the Secretary of the Treasury, there is little hope that these discredited tax laws will be revamped—at least at this session. Where, then, are the additional urgently needed revenues to come from?

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The Chairman of the Finance Committee of the Senate said last week:

"We are facing the biggest problem ever faced by any "country. It is going to tax the ingenuity of experts, and it "requires the help of legislators, the Government and the "business community to equip America with proper reve- "nues."

No less an authority than the Hon. OGDEN L. MILLS, Chairman of the Advisory Committee on Platform and Policies of the Republican National Committee, has pointed the way. In a report to the full Committee he refers to the Philippines sales tax as being "in successful operation," and adds:

"Other things being equal, it would be desirable in this "country to test, by actual practice, side by side, the com- "parative virtues of the sales tax and the income tax. . . .

"It would be, if not easy and simple of operation, at least "more simple and certain than the income and profits tax."

Mr. MILLS might have added that the American people are already well acquainted with the sales tax principle, but under another name. That they have been paying consumption taxes—which have been accumulated and shifted to the ultimate consumer for so many years that the majority really do not know that they are paying them because they do not remember when they did otherwise. I refer to imported commodities paying customs duties and to manufactures of tobacco and other articles paying excise taxes.

Here, then, in a sales tax lies the answer. The immense potential productivity of a general sales tax in this country cannot be doubted. It has been estimated at anywhere from two to six billion dollars per annum, according to the varying amounts suggested for the tax rate and the limitations placed on the incidence of the tax, in the various estimates made as to its productivity. It is the one biggest and safest revenue producing reservoir so far untapped in this country, and would supply the much-needed additional revenues about which the Secretary of the Treasury has informed the Ways and Means Committee.

Its adoption, when its simple, equitable and satisfactory operation and results are once understood, would inspire more public confidence than would any possible hash or rehash of the existing tax items which in the past and up to the present have so harrassed the American taxpaying public.

The fear that local commercial and industrial conditions in this country might not be propitious are groundless. Surely such conditions in Canada and this country are fairly similar, and yet Canada has a satisfactory sales tax law in opertion. And during the twenty-two years that have elapsed since the United States assumed control in the Philippines the commercial and industrial conditions and methods in those Islands have been thoroughly

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Americanized—and notwithstanding this fact the Philippine sales tax law continues to be a success.

All of which should convince us that a sales tax in this country would not prove unsound, impracticable or inexpedient, nor would it create an impossible administrative burden, as its critics in this country would have us believe.

I shall now in the limited time remaining to me describe in outline the Philippine sales tax law, its operation and how it came to be enacted.

After the Spanish-American War, Porto Rico and the Philippines found themselves without markets for their exports. Their only revenues were derived from import duties and the American Congress would not grant free customs entry for their goods into this country until they had provided internal taxation systems which would make them independent of customs duties. It was feared that otherwise with free trade these insular possessions might go bankrupt.

The only solution was the adoption of interral revenue systems in both localities. Porto Rico tried the experiment first. From 1900 to 1903 I was engaged, first in helping prepare a revenue law for that Island and thereafter in administering it as Collector of Internal Revenue.

Finally the revenues collected were sufficient; Congress was satisfied and Porto Rico got free trade with this country and within a few years became very prosperous. Then Secretary ROOT—who at that time had charge of insular affairs—detailed me to duty with Judge HENRY C. IDE, then Secretary of Finance and Justice in the Philippine Islands, and temporarily in this country.

For two months, at Judge IDE's home in St. Johnsbury, Vermont, we elaborated a tentative plan for an internal revenue system for the Philippines containing such usual items as stamp taxes, spirits, tobacco and license taxes, and taxes on banks, insurance companies, etc. But we did not, at that time, include in our scheme a tax on the general business done by merchants and manufacturers of all kinds of commodities, wares and merchandise. It was decided to postpone the elaboration of this important tax item until local commercial and industrial conditions in the Philippines had been carefully studied on the ground.

In August, 1903, I arrived in Manila and delivered to Governor TAFT the tax project, lacking, of course, the business tax, or sales or consumption tax as it was afterwards styled. Governor TAFT requested that I prepare a tentative plan for such a tax law and directed that I should be furnished all necessary data and assistance.

The problem I encountered was to convert a very complicated system of license taxes (known as the *"Industria"* law under the Spanish administration) into a consistent, uniform tax law, easy to understand, assess and collect.

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On November 18, 1903, I submitted to Judge IDE for enactment into law, or for such action as the Philippine Commission should see fit to take, a scheme for a sales tax at a one per cent. rate per turnover, whether by manufacturer, wholesaler or retailer.

I find in the Report of the Philippine Commission to the Secretary of War for 1905 that in my letter transmitting this scheme of taxation to Judge IDE I said:

"The system of taxation proposed in the enclosed draft "may be described as an indirect tax on certain personal "property collected at the time of change of ownership. All "personal property is not reached by this tax, but such kinds "of personal property as are not here included will, to a "certain extent, incidentally, pay other taxes imposed in the "proposed law . . . fortuitous profits and moneys re- "ceived for services rendered are reached in some way in the "stamp tax schedules.

"And finally, if work stock, agricultural implements and "agricultural products consumed by the farmer himself or "sold by him are not taxed, it is probably a wise exemption.

"Whether or not there is any absolutely certain, complete "and equitable method devisable for the assessment of per- "sonal property will probably forever remain an unsolved "problem. I submit the enclosed draft of law because I be- "lieve it will eliminate most of the objectionable features of "the existing law, establish a more uniform rule of taxation, "and will put merchants and manufacturers on an even foot- "ing in so far as such equal rights and opportunities can be "secured by legislative enactment."

And I am glad to be able to now testify to the fact that it was that spirit of even-handed justice I have just cited which permeated all officialdom in the Philippines in those days. It was and continued to be that same spirit in which the Philippines sales tax law was enacted and enforced.

When this tax law was first promulgated there was a universal protest of discontent. Today there is scarcely a murmur. This happy result is probably due to the following facts—now well established:

It is easily assessed and fully collected. Therefore there are no non-taxpayers to enjoy an unfair advantage over law-abiding competitors. There are no provisions in the law impossible of fulfilment and all administrative regulations were made to fit commercial conditions.

The tax rates are low yet.

The tax collections are ample for all needs—which together with the present general satisfaction with the law would seem to indicate that the total tax burden is evenly distributed.

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Internal revenue stamps are in no case affixed to articles of merchandise coming into the hands of consumers. The stamps are glued to merchants' licenses and to invoices from the manufacturer to the merchant, but never are they glued to the goods themselves. Therefore, the ultimate consumer is allowed to forget (and has forgotten) that he is paying a tax.

A few days ago a friend, now on Wall Street but formerly for several years in Manila, asked me what all of this newspaper talk as to a sales tax was about. I told him it was the same tax that he, as an ultimate consumer, had paid in Manila for several years. He swore he had never paid a cent. I told him perhaps he had done so unwittingly, but he was not convinced. I then assured him that he had just paid the Philippines sales tax law the finest and most genuine compliment it had ever received.

The Philippine sales tax is not heavily cumulative, seldom exceeding 3 per cent. and normally less than 3 per cent. of the cost price of the goods to the ultimate consumer. Compare this with the luxury consumption taxes in this country, which run from 3 per cent. to 100 per cent., and on such necessities as the working girl and boy lunch at soda fountains will range between 10 per cent. and 15 per cent.

A report by the U. S. Department of Justice on the effects of the excess profits tax in this country said that it has increased the cost of some necessities over 23 per cent. to the consumers.

It soon became well known to all in the Philippines that the tax on sales was normally shifted along until the goods reached the ultimate consumer, and that on him the final incidence of the tax rested. And that as all must eat food and go clothed all must pay the sales tax.

And furthermore, that inasmuch as the well-to-do consumer will, as a rule in all countries, tax or no tax, buy more commodities and dearer commodities than his neighbor of moderate means—therefore the well-to-do consumer will voluntarily pay a larger tax than his poorer neighbor. All of which in final analysis proves that the sales tax is in reality graded according to each consumer's ability and willingness to pay.

Those seeking more specific information I would refer to the January, 1907, issue of the Johns Hopkins University Studies in Historical and Political Science (Series XXV, No. 1), entitled "Internal Taxation in the Philippines." This article I wrote after two years' operation of the new tax system.

Judge TAFT was succeeded as Governor-General by General LUKE E. WRIGHT; then Judge HENRY C. IDE; then General JAMES F. SMITH, now a member of the Court of Custom Appeals in Washington..

During his inaugural address as Governor-General, in referring to all that America had accomplished in the Philippines, General SMITH said:

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"She destroyed without hesitation a wrong system of in-
"ternal taxation which imposed upon the poor almost the
"entire charges of government, and for it she substituted a
"modern system of internal revenue which so distributes the
"load that every citizen is compelled to bear his fair share
"of the governmental burdens."

And this statement has remained unchallenged by any of the former opponents of the internal revenue law.

It was during General SMITH's regime that I was detailed to Washington, in 1908, to help convince Congress that the Philippines were collecting so much from internal revenues sources that they could get along without customs revenues. That, therefore, the Philippines would like to enjoy the same benefits of reciprocal free trade with the United States as Porto Rico had commenced to enjoy six years before.

We did not get what we asked for in 1908, but we did in 1909, five months after Mr. TAFT's inauguration. Since then exports from the Philippines have increased several fold—mostly to this country. The external commerce of the Philippines, exports and imports, is today approximately at the rate of three hundred million dollars annually. Had our internal revenue law, especially the sales tax, been a failure these results could not have been attained and the value of American exports would be worth annually at least one hundred million dollars less than they are today.

Let me summarize:

I hope I may have been able to convince you that the Philippines Sales Tax was carefully prepared and enacted, so—

1. That the total tax burden is distributed amongst all and to each according ot his ability and willingness to pay.

2. That it is not a tax against the living wage and can be defended on grounds of social justice.

3. That the tax rate is small, can be shifted, and is not heavily cumulative.

4. That it is easily assessed and fully collected at a reasonable expense, and without harrassing the taxpayers.

5. That its productivity is such that it soon paved the way for free trade with this country.

6. That its operation is so equitable that the Philippine Government now intends to double the tax rate.

7. That sixteen years' satisfactory operation proves that it is neither unsound in principle nor impracticable.

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8. That commercial and industrial conditions in the Philippines and this country are sufficient similar to prove that a Sales Tax would produce good results here.

9. That it would provide sufficient revenue to meet the extraordinary present needs of this country.

10. That with Canada on the North, Mexico on the South, France to the East and the Philippines to the West, all enjoying the benefits of Sales Tax laws, it would seem that this country could safely and profitably follow their example. [Applause.]

The Chamber then adjourned.

[End of Proceedings.]

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(Continued from page 6)

4. Age 21. Graduate of Manual Training High School and Bay Ridge Evening High School. Has been employed as a Customs House clerk and as an import and shipping clerk. Received Junior Credential in Commerce of Chamber of Commerce of State of New York, as well as special prize of $50 in gold. Has knowledge of Spanish. Ambitious and has ample self-confidence, without being immodest in advancing his claims to consideration.

5. Age 41. Graduate of Ellenville, N. Y., High School, of State Teachers' Training Course, of New York University Law School with LL.B. and LL.M., and of New York University School of Commerce with B.C.S. Member of New York Bar since 1910. Was teacher and principal in New York elementary schools, and was employed in the Law Department of the U. S. Customs Service as clerk in various capacities. Has also had experience as an accountant. Interested in export trade, especially with China. Willing to go there. Thoroughly dependable, earnest, genial and hard-working.

6. Age 27. Graduate of Commercial High School. Studied at New York University School of Commerce, Accounts and Finance, 1915-1919. Has had experience as a secretary, as assistant manager of a bond department, as an auditor, and is now employed as the assistant manager of a bank with a foreign exchange department. Especially interested in foreign exchange and foreign banking. Willing to go abroad. He is well-informed, practical, and much interested in his work.

7. Age 25. Graduate of Morris High School. Is at present employed as a bookkeeper and teller in a bank. Interested in getting a traffic job, in which line he seems well-informed.

8. Age 25. Graduate of College of the City of New York with B.A. and of New York Law School. Has had experience as statistician, correspondent, bond salesman and department manager. Has good acquaintance with business law and with investment finance. Bright, clever, and dependable.

9. Age 21. Graduate of New Rochelle High School. Holds New York State Regents Diploma in Commercial Subjects. Studied Interstate Commerce and Railway Traffic in La Salle Extension University. Is employed as assistant export traffic manager. Received Junior Credential of Chamber of Commerce of State of New York. Earnest, tenacious and reliable.

10. Female. Age 35. Graduate of New York State Normal School, and of New York State College for Teachers, with B.S. Also attended Rutgers Summer School. Has had experience as teacher in grades and high school, as assistant insurance under-

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writer and as check clerk in Treasury Department of the U. S. Would like clerical position, preferably up-State. Adaptable and hard-working.

11. Age 38. Attended Rutgers College. Has had business experience in the West Indies, China, Japan and the Philippines. Desires a position in foreign trade. Man of force and business-like in manner, but handicapped by slight deafness.

12. Age 25. Graduate of Richmond High School and of New York University School of Commerce Accounts and Finance, with B.C.S. Has been employed as auditor for Standard Oil Co. and Bush Terminal. Has knowledge of Spanish and German. Genial, intelligent, ambitious, business-like and thoroughly dependable. (Not less than $4,000.)

13. Female. Age 45. Studied at University of Pennsylvania and at Columbia University. Has had wide teaching experience. Also business experience in South America. Thorough knowledge of Spanish, French and German. Also a usable knowledge of Portuguese and Russian. A woman of unusual courtesy, practicality and thoroughness.

In addition to those who have already passed the requirements and received Junior and Senior Credentials from the Chamber of Commerce under its system of Commercial Examinations. there are others who have passed in certain subjects and who will take examinations in the remaining subjects at a later date.

All of the applicants have been interviewed personally by Dr R. C. McCrea, the Chamber's Director of Commercial Examinations, and have satisfied him as to their qualifications, general character, experience, etc.

It has always been understood that one of the inducements for young men and women who pass these examinations would be that they might reasonably expect to be favorably considered by firms and corporations desiring the services of those having the qualifications laid down in the Chamber's curriculum. With this end in view, there will be found above a list of young men and women available for employment, some of whom have received credentials and others who have satisfactorily passed in some of the subjects required, and who will take examinations in the remaining subjects later. For various reasons the names are not given, the candidates being referred to by number only. If any firms or individuals desiring the services of these young men or women will apply to Dr. McCrea at the Chamber of Commerce, he will be glad to furnish more complete information and will, if desired, bring together the applicants and their prospective employers.

It is understood that there will be no circularizing of members, nor will applicants be given letters to the members in order that applications for positions may be made.

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SUPPRESSION OF STOCK SWINDLING OPERATIONS

The Better Business Commission of the Cleveland Advertising Club, Hotel Statler, Cleveland, Ohio, has prepared a questionnaire for investigating financial propositions offered in Cleveland. This questionnaire has been prepared after much study and is intended to give a good working basis for securing enough information to make a financial investigation complete.

The Better Business Commission is working along what is known as the Cleveland plan of "Before you invest—investigate." A booklet has been printed describing the plan.

In view of the work being undertaken by various Chambers of Commerce and other organizations to suppress stock swindling operations, the work being done in Cleveland should be investigated by all commercial organizations. Mr. EDWARD L. GREENE, who is Manager of the Better Business Commission, has provided the Chamber with a copy of the questionnaire being used, of which the following is a reprint:

Date .....
Name of Firm .....
Representative .....
Location of Firm .....
Location of Representative .....
Size of Capitalization .....
State Incorporated .....
Bonds .....
Common Stock .....Preferred.....
Participating to what extent, Preferred.....Common.....
Dealer License .....Number .....
Certificate of Corporate Compliance .....
Is this the only issue? .....
If not, name others and amount.....
.....
Kind of Enterprise .....
Location of properties .....
.....
Are the properties owned or leased or optioned?.....
How much was paid for the property? .....
How much stock given for property? .....
Will stock be held in escrow or sold? .....
How much cash is needed for proposition? .....
Bank references Representative .....
.....
Bank References Company .....
.....

Officers	Formerly with	Ocupation	From	To
.....	.....	.....		
.....	.....	.....		
.....	.....	.....		
.....	.....	.....		
.....	.....	.....		

Par of issue .....Selling Price .....
How long has issue been on market?.....
Is it quoted on any market? .....
Amount of stock for good will .....

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Amount of stock for patents .....
How much of issue is to be sold? .....
What is to be done with remainder of stock?.....
Cost of promotion? .....
Do you expect to raise the selling price? .....
What other stocks have you sold? .....
Can you give me a financial statement? .....
Are you selling stock on the installment plan? .....
Are you taking Liberty Bonds?.....
If so, at what price? .....
When do you expect to operate? .....
Are officers or anyone else given any stock? .....
If so, who? ..... How much?.....
Why are they given stock? .....
.....
Is this stock kept in escrow? .....
Who writes your advertising? .....
Is it truthful? .....
How do you advertise? .....
Is your proposition a new one?.....
Statement of assets .....Liabilities .....
Special features .....
.....
.....
Retirement price? .....
Has company a sinking fund? .....
Is stock cumulative? .....
How and when are dividends paid, if any .....
Name transfer agent and registrar .....
Who passed on financial statement? .....
Who passed on physical value? .....
What attorneys represent the company? .....
Is stock tax-free? .....
Is same exempt from normal tax? .....
How about voting rights?.....
Remarks .....
.....

THE PROVIDENCE CHAMBER OF COMMERCE ADOPTS RESOLUTIONS IN OPPOSITION TO PROPOSED GREAT LAKES-ST. LAWRENCE-TIDEWATER PROJECT

The Board of Directors of The Providence Chamber of Commerce on December 14th, 1920, adopted the following report:

Whereas, There is now pending in the Congress of the United States what is known as the Lenroot Amendment to the Rivers and Harbors Bill, passed at the third session of the Sixty-fifth Congress, which resolutions refer to the International Joint Commission for the Investigation of the proposed improvement of the St. Lawrence River between Montreal and Lake Ontario, which improvement would be necessary to make the whole length of said stream navigable for ocean-going vessels; and

Whereas, The Providence Chamber of Commerce has been asked by proponents of said project to exert influence in favor of it, and by its opponents to exert influence in opposition; and

Whereas, It is the disposition of The Providence Chamber of Commerce to patriotically give its first attention to the welfare of the United States as a whole, with the advancement of our own region and our own municipality consistently in mind; and

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Whereas, After investigation and consideration, we have found that the possible benefits which would result from the canalizing of the St. Lawrence River between Montreal and Lake Ontario would be small so far as the interests of the people of the United States are concerned in comparison with the enormous cost of carrying out such a project; and

Whereas, The larger benefits which might be derived from such project would obviously be enjoyed by foreign countries, in comparison with only minor benefits possible to the people of the United States; and

Whereas, The principal organizations of business and industrial interests in the lower Provinces of the Dominion of Canada are generally opposing the carrying out of said project; and

Whereas, It strikes us as unwise that we should advocate the public expenditure of enormous sums of money for what would in our opinion amount to an experiment at best, while we still have before us the spectacle of the New York Barge Canal constructed at large cost to accommodate traffic between Lake Erie and the Hudson River, practically unused in comparison with the enormous traffic which characterized the old original Erie Canal; and

Whereas, The benefits to the United States at large could not possibly overcome the irrevocable harm and losses which would be suffered by all the States of New England through the diminution of the business of all the seaports of these six Northeastern States, and as a consequence the business of all New England railroads; and

Whereas, The claim is made by engineers and other authorities of high standing that the electric power which might be generated through the proposed canalizing of the St. Lawrence River could not be conveyed to the industrial centers of New England at a lower cost than power can be produced by the methods now employed and under normal conditions; and

Whereas, Said proposed improvement would be just as feasible in the future as at the present time, if further developments should seem to warrant it; therefore, be it

Resolved, By the Board of Directors of The Providence Chamber of Commerce this fourteenth day of December, 1920, that in their opinion the project for the improvement of the St. Lawrence River between Montreal and Lake Ontario is inadvisable and inexpedient at this time; and be it further

Resolved, That a copy of the foregoing preamble and these resolutions be sent to the following: The President of the United States, International Joint Commission, Joint New England Commission on Foreign and Domestic Commerce, each Member of the Rhode Island Delegation in Congress, Chamber of Commerce of the United States, Montreal Board of Trade, Montreal Chamber of Commerce, Quebec Chamber of Commerce, Great Lakes-St. Lawrence Tidewater Association, National Rivers and Harbors Congress, Atlantic Deeper Waterways Association, New England Industrial Traffic League, National Association of Manufacturers, American Manufacturers' Export Association, and such Commercial Organizations as should naturally be interested.

SERVICES IN MEMORY OF LATE LEVI P. MORTON

The following gentlemen were appointed to represent the Chamber at a service in memory of the late LEVI P. MORTON, held in the Cathedral of St. John the Divine, Sunday, January 9th: HERBERT L. SATTERLEE, GEORGE BLAGDEN, Dr. THOMAS DARLINGTON.

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THRIFT LITERATURE

The Inter-Racial Council, 233 Broadway, is issuing some very interesting literature on behalf of "Thrift." This literature is printed in six languages besides English, and is designed largely for use by employers having foreign born workers. The literature is issued in sheets once a month, suitable for use by editors of employers' magazines, and contains text and cartoons of a constructive American character which should do much to counteract the flood of literature preaching anarchy and violence.

TOWN HALL OPENS

The opening ceremonies of the Town Hall, 113-123 West 43rd Street, were held from January 12th to the 18th, inclusive. This opening marked the establishment in New York of an "Open Forum" designed to afford opportunity for public expression on all topics of general interest and importance, regardless of the point of view of the speakers. It is proposed to make the institution one which will afford every facility for free speech and public discussion and debates.

President KINGSLEY appointed a committee of five to represent the Chamber at the official opening. This committee was composed of the following:

R. FULTON CUTTING
EUSTIS L. HOPKINS
FRANK A. MUNSEY
ALBERT B. ASHFORTH
FRANK PRESBREY.

LETTER FROM GOVERNOR MILLER

The Secretary has received the following communication from Governor MILLER'S Secretary in reply to the action taken by the Chamber at the last meeting regarding the Governor's Annual Message:

"The Governor directs me to acknowledge the receipt of your letter of January the seventh, enclosing copy of resolution adopted by your organization, and to express his pleasure over the approval recorded by the Chamber of Commerce of the State of New York in said resolution, relative to the Governor's Annual Message to the Legislature."

FERRIES TO STATEN ISLAND

The Secretary has received the following letter from the President of the Borough of Richmond, CALVIN D. VAN NAME:

Let me acknowledge receipt of your valuable favor of the 2nd instant accompanied by a report which recites a resolution entitled "Additional Ferry Service from Staten Island Favored," which

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was unanimously adopted at the regular monthly meeting of the Chamber of Commerce of the State of New York held on that date.

The importance of this strong support for the proposed two new ferries, one from Cortlandt Street to Stapleton, and the other from 39th Street, Brooklyn, to St. George, is appreciated by the people of Staten Island.

This support was supplemented on December 3rd by your representative appearing and seconding the propositions before the Board of Estimate and Apportionment.

The force of this is fully understood by the people of this Borough.

The deep water frontage around Staten Island should have full consideration in all plans for the development of the Port of New York, and its importance must appeal at all times to your Association. This Borough is on the west side of the Harbor of New York, and on this side are all of the trunk lines to the South and West.

In this mail I have sent to you a booklet describing with other things the miles of deep waterfront, giving emphasis to its location on the side of the port having the same advantages as has the State of New Jersey.

Hoping for the continual interest of your strong body in the development of this borough, etc.

EXHIBIT OF INDUSTRIAL ART

The members of the Chamber have received a special invitation to attend the Fifth Exhibition of Current Work by Manufacturers and Designers. The collection is one of vital interest to the business world, representing as it does the work of over a hundred individuals and firms in the busy producing field. Each year for five consecutive years the Museum has shown a similar collection, but the one on view this year is adjudged by everyone who sees it as the best exhibition of the kind arranged. Each piece on view shows the advantage of Museum study, as the design for each piece was inspired by one or more of the exhibits in the regular collections in the various galleries. The exhibition forms a concrete example of the value of fine arts collections in developing to a higher degree of beauty and artistic value productions in the industrial arts fields. Many of the exhibitors are New York men.

The exhibition will remain on view until January 30th. The pieces making up the exhibition will all be placed on the market at the close of the showing.

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ANNUAL CONSUMPTION OF SUGAR IN THE UNITED STATES, 1910-19

From a Statistical Survey of the Sugar Industry and Trade of the United States by United States Sugar Equalization Board

For calendar years prior to 1917, no distribution figures were obtained by the Food Administration or the Sugar Equalization Board, but for comparison data are available from Willett & Gray's Weekly Statistical Trade Journal, although no allowance was there made for the loss of conversion from raw cane to refined, refined beet sugar being combined with raw cane. In the following table proper correction has been made for this factor, and the annual distribution of sugar for the years 1910 through 1919 is shown, all figures being on a refined basis and therefore comparable. The figures for the years 1917, 1918 and 1919 are from the records of the International Sugar Committee and the United States Sugar Equalization Board, while the figures of the year 1910 through 1916 are based on Willett & Gray's annual statistics.

Unit—Long Tons—Refined Basis

	Refiners' Deliveries to U. S. Points	*Louisiana Direct Consumption*	*Distribution of U. S. Beet*	*Hawaiian Refined*	*Miscellaneous*	*Total*
1910	2,428,000	261,000	457,000	13,647	845	3,160,492
1911	2,450,000	194,000	507,000	13,503	1,803	3,166,306
1912	2,589,000	183,000	517,000	12,616	1,635	3,303,251
1913	2,732,000	158,000	625,000	13,496	831	3,529,327
1914	2,763,000	131,000	624,000	12,640	2,020	3,532,660
1915	2,574,000	219,000	769,000	10,899	6,224	3,579,123
1916	2,508,000	199,000	700,000	14,744	3,781	3,425,525
1917	2,691,955	183,661	785,079	13,382	20,618	3,694,695
1918	2,703,675	113,335	523,630	20.157	33,330	3,394,127
1919	2,981,087	191,000	870,743	10,676	47,913	4,101,419

BRADSTREET'S COMMODITY PRICES INDEX

Price ranges are set forth in the following table, in which are given the index numbers based on prices per pound of ninety-six articles of common consumption:

	1902	1903	1904	1905	1906	1907	1908	1909
Jan.	7.6604	8.0789	7.9885	8.0827	8.3289	8.9172	8.2949	8.2631
Feb.	7.6884	8.0824	8.0973	8.0805	8.2415	8.9053	8.1289	8.3022
March	7.7632	8.1300	8.0892	8.0979	8.2321	9.1293	7.9862	8.2167
April	7.7838	8.1247	7.9690	7.9996	8.2987	8.9640	8.0650	8.3157
May	7.8828	7.9567	7.9352	7.9700	8.5054	8.9356	7.9629	8.3016
June	7.8695	7.8751	7.7877	7.9073	8.3203	8.9901	7.7227	8.3980
July	7.8380	7.8706	7.6318	7.9160	8.2835	9.0409	7.8224	8.4573
Aug.	7.8754	7.7473	7.7623	8.1111	8.3376	8.9301	7.9328	8.5089
Sept.	7.9271	7.7583	7.7815	8.2795	8.4528	8.8297	7.9651	8.5986
Oct.	7.9924	7.9083	7.9213	8.2298	8.5580	8.8506	8.0139	8.7478
Nov.	8.0694	7.8671	8.0015	8.2097	8.7509	8.7468	8.0674	8.9635
Dec.	8.1413	7.8383	8.0579	8.3015	8.9023	8.5246	8.2133	9.1262

	1910	1911	1912	1913	1914	1915	1916	1917
Jan.	9.2310	8.8361	8.9493	9.4935	8.8857	9.1431	10.9163	13.7277
Feb.	9.0730	8.7662	8.9578	9.4592	8.8619	9.6621	11.1415	13.9427
March	9.1103	8.6917	8.9019	9.4052	8.8320	9.6197	11.3760	14.1360
April	9.1996	8.5223	9.0978	9.2976	8.7562	9.7753	11.7598	14.5769
May	9.0385	8.4586	9.2696	9.1394	8.6224	9.7978	11.7485	15.1263
June	8.9105	8.5294	9.1017	9.0721	8.6220	9.7428	11.6887	15.4689
July	8.9246	8.5935	9.1119	8.9522	8.6566	9.8698	11.5294	16.0690
Aug.	8.8222	8.6568	9.1595	9.0115	8.7087	9.8213	11.4414	16.3365
Sept.	8.9519	8.8191	9.2157	9.1006	9.7572	9.8034	11.7803	16.6441
Oct.	8.9267	8.8065	9.4515	9.1526	9.2416	9.9774	12.0399	16.9125
Nov.	8.8841	8.8922	9.4781	9.2252	8.8620	10.3768	12.7992	17.0781
Dec.	8.7844	8.9824	9.5462	9.2290	9.0354	10.6473	13.0628	17.5966

	1918	1919	1920	1921
January	17.9436	18.5348	20.3638	12.6631
February	18.0506	17.6344	20.8690	.....
March	18.0507	17.2244	20.7950	.....
April	18.4431	17.2705	20.7124	.....
May	18.8908	17.2376	20.7341	.....
June	18.9818	18.0900	19.8752	.....
July	19.1624	18.8964	19.3528	.....
August	19.0937	20.0017	18.8273	.....
September	19.0260	19.4720	17.9746	.....
October	18.9942	19.5215	16.9094	.....
November	18.8885	19.9026	15.6750	.....
December	19.0151	20.1756	13.6263	.....

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DUN'S INDEX NUMBER

Monthly comparisons of *Dun's Index Number* for the various dates indicated:

	Breadstuffs	*Meat*	*Dairy and Garden*	*Other Food*	*Clothing*	*Metals*	*Miscellaneous*	*Total*
1913								
Jan. 1.....	$19.883	$10.912	$17.925	$11.073	$21.015	$17.942	$22.067	$120.832
July 1.....	21.192	13.090	13.039	10.213	20.534	16.512	21.739	116.319
1914								
Jan. 1.....	21.967	12.150	20.087	10.950	20.664	16.170	22.546	124.528
July 1.....	21.086	21.979	17.244	10.449	20.834	15.691	21.425	119.703
Aug. 1.....	22.567	13.427	16.291	10.284	20.975	15.764	21.522	120.740
1915								
Jan. 1.....	25.891	10.705	19.289	10.602	19.724	16.000	21.794	124.168
Apr. 1.....	28.867	11.072	15.585	10.761	20.480	15.942	22.383	125.090
July 1.....	26.467	12.134	15.563	10.724	20.902	16.607	22.561	124.958
Oct. 1.....	23.540	11.469	18.769	10.717	21.926	17.065	23.177	126.663
1916								
Jan. 1.....	27.318	11.494	20.509	11.212	23.420	18.893	24.820	137.666
Apr. 1.....	26.703	14.166	21.256	11.932	24.947	20.643	26.043	145.690
July 1.....	26.378	14.400	19.435	12.156	25.800	21.174	25.799	145.142
Oct. 1.....	31.831	13.691	20.702	12.616	26.826	21.326	25.373	152.355
1917								
Jan. 1.....	36.152	15.020	25.167	12.928	30.082	24.451	25.762	169.562
Apr. 1.....	43.813	18.894	29.301	13.289	30.678	26.683	27.354	190.012
July 1.....	53.918	18.824	26.449	14.225	36.527	32.390	29.617	211.950
Oct. 1.....	56.518	19.127	25.802	16.086	39.436	31.159	32.551	219.679
Nov. 1.....	55.680	18.168	25.886	18.720	40.444	29.843	32.009	220.750
Dec. 1.....	53.996	19.008	27.021	18.767	40.745	28.413	32.222	220.172
1918								
Jan. 1.....	54.276	19.292	27.416	18.744	40.880	29.273	32.294	222.175
Feb. 1.....	54.001	20.577	28.768	18.848	42.384	29.584	32.858	227.020
Mar. 1.....	55.498	20.917	27.123	19.194	42.213	29.914	33.118	227.977
Apr. 1.....	57.036	22.246	24.155	20.326	43.322	29.508	33.720	230.313
May 1.....	51.328	22.467	23.706	21.413	43.450	29.880	34.420	226.665
June 1.....	48.360	22.362	23.826	21.096	44.707	29.936	34.556	224.843
July 1.....	51.420	23.719	24.750	21.929	45.238	30.170	35.349	232.575
Aug. 1.....	51.620	23.085	24.681	22.307	44.285	30.345	35.735	232.058
Sept. 1.....	50.314	23.664	25.009	22.491	44.739	30.609	36.056	232.882
Oct. 1.....	49.196	22.901	26.439	23.010	44.533	30.677	36.471	233.227
Nov. 1.....	47.472	21.930	27.334	23.367	43.670	30.554	36.302	230.529
Dec. 1.....	47.947	21.556	27.631	23.407	43.157	30.394	36.283	230.375
1919								
Jan. 1.....	48.599	22.192	27.138	23.962	43.194	28.762	36.299	230.146
Feb. 1.....	44.999	21.580	24.705	23.400	42.249	28.587	34.580	220.050
Mar. 1.....	44.633	22.027	22.937	23.847	40.464	28.217	34.912	217.037
Apr. 1.....	49.039	22.892	24.440	23.829	39.173	25.637	34.963	219.973
May 1.....	48.873	24.362	26.120	22.727	39.565	25.796	34.750	222.193
June 1.....	51.237	24.712	26.901	22.808	41.798	25.559	34.958	227.973
July 1.....	51.728	25.660	26.160	23.342	45.623	25.759	35.435	233.707
Aug. 1.....	54.757	25.105	26.877	23.695	48.588	26.606	36.052	241.650
Sept. 1.....	53.233	23.790	26.293	23.470	47.926	26.533	37.097	238.342
Oct. 1.....	48.009	20.084	27.983	23.382	49.852	26.578	39.979	235.867
Nov. 1.....	47.529	19.144	28.731	24.157	51.408	26.711	40.893	238.573
Dec 1.....	48.281	20.007	30.094	24.630	52.285	27.727	41.615	244.639
1920								
Jan. 1.....	48.943	19.955	29.077	24.944	52.778	28.963	42.734	247.394
Feb. 1.....	50.626	20.937	28.843	25.447	54.415	29.761	43.719	253.748
Mar. 1.....	49.874	19.937	28.727	25.364	54.102	30.400	44.612	253.016
Apr. 1.....	52.684	20.668	28.331	25.385	54.752	30.723	45.439	257.901
May 1.....	56.965	21.384	28.963	25.246	53.696	30.994	46.084	263.332
June 1.....	58.504	21.536	27.944	24.977	51.804	31.017	46.367	262.149
July 1.....	57.170	22.019	22.044	25.521	50.268	31.172	46.220	260.414
Aug. 1.....	49.871	22.124	26.450	25.593	29.538	32.046	46.666	252.288
Sept. 1.....	51.570	19.899	26.039	24.911	46.643	32.846	46.319	248.257
Oct. 1.....	42.713	19.996	26.791	23.589	44.838	33.381	46.203	237.341
Nov. 1.....	39.017	18.889	26.343	23.158	41.566	32.473	45.742	227.188
Dec. 1.....	32.969	16.935	27.205	21.651	38.471	29.871	44.526	211.628
1921								
Jan. 1.....	32.697	15.240	25.176	20.690	34.108	28.149	42.540	198.600

NOTE.—Breadstuffs include quotations of wheat, corn, oats, rye and barley, besides beans and peas; meats include live hogs, beef, sheep and various provisions, lard, tallow, etc.; dairy and garden include condiments, sugar, rice, tobacco, etc.; clothing includes the raw and other textile goods, as well as hides and leather; metals include various quotations of pig iron, and partially manufactured and finished products, as well as minor metals, coal and petroleum. The miscellaneous class embraces many grades of hard and soft lumber, lath, brick, lime, glass, turpentine, hemp, linseed oil, paints, fertilizers and drugs.

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NEW YORK CLEARING HOUSE BANKS IN 1920

(From the Annual Financial Review of the *Evening Post*)

In the following table are given the weekly totals of different accounts of New York City's Clearing House banks during the year 1920. The actual figures are given for surplus, cash reserves, loans, deposits, etc.:

		Excess reserve	*Loans and investments*	*Net demand deposits*	*Vault cash F. R. Mem.*	*Res. in Fed. Res. vaults*	*Total, all reserve*
Dec.	25.....	$30,559,530	$5,266,050,000	$4,004,067,000	$102,252,000	$542,277,000	$560,815,000
Dec.	18.....	8,222,200	5,302,301,000	4,025,370,000	93,196,000	521,348,000	541,191,000
Dec.	11.....	11,247,000	5,186,725,000	4,012,916,000	97,370,000	524,217,000	542,844,000
Dec.	4.....	21,981,040	5,187,344,000	3,969,248,000	96,649,000	529,851,000	548,263,000
Nov.	27.....	*4,085,500	5,212,484,000	4,015,624,000	101,568,000	509,641,000	528,473,000
Nov.	20.....	12,170,380	5,225,839,000	4,009,864,000	96,418,000	525,333,000	544,325,000
Nov.	13.....	32,206,180	5,241,081,000	4,042,108,000	95,832,000	549,723,000	568,290,000
Nov.	6.....	*1,306,790	5,289,018,000	4,059,361,000	95,971,000	518,958,000	537,106,000
Oct.	30.....	13,995,090	5,343,273,000	4,137,684,000	89,745,000	544,315,000	562,655,000
Oct.	23.....	*23,977,180	5,405,022,000	4,141,573,000	93,072,000	507,266,000	525,672,000
Oct.	16.....	26,256,020	5,495,365,000	4,254,508,000	94,369,000	572,720,000	590,473,000
Oct.	9.....	36,199,980	5,453,699,000	4,158,975,000	93,460,000	569,343,000	587,735,000
Oct.	2.....	*11,043,850	5,424,776,000	4,149,146,000	83,628,000	521,999,000	539,237,000
Sept.	25.....	23,501,260	5,400,011,000	4,149,301,000	88,881,000	557,001,000	573,985,000
Sept.	18.....	19,295,410	5,230,423,000	4,077,030,000	90,893,000	542,991,000	560,113,000
Sept.	11.....	24,079,200	5,117,442,000	3,991,963,000	93,009,000	536,364,000	553,544,000
Sept.	4.....	25,942,820	5,135,956,000	3,967,703,000	86,965,000	535,173,000	552,187,000
Aug.	28.....	14,233,050	5,157,928,000	3,989,026,000	86,700,000	526,409,000	543,208,000
Aug.	21.....	1,428,530	5,116,689,000	3,984,255,000	83,893,000	512,477,000	529,489,000
Aug.	14.....	18,575,730	5,112,510,000	4,017,344,000	88,391,000	534,466,000	550,947,000
Aug.	7.....	15,171,120	5,102,145,000	4,058,281,000	90,483,000	535,939,000	552,635,000
July	31.....	*6,086,520	5,147,660,000	4,111,168,000	89,036,000	521,222,000	538,369,000
July	24.....	*4,276,520	5,168,259,000	4,101,582,000	90,518,000	522,001,000	538,033,000
July	17.....	29,236,130	5,167,844,000	4,159,695,000	93,420,000	562,660,000	579,909,000
July	10.....	10,017,800	5,125,516,000	4,138,349,000	101,566,000	540,668,000	558,006,000
July	3.....	53,425,650	5,164,088,000	4,202,630,000	88,664,000	592,389,000	609,856,000
June	26.....	28,057,280	5,160,614,000	4,135,456,000	92,306,000	558,192,000	575,874,000
June	19.....	*3,847,970	5,157,493,000	4,195,651,000	93,126,000	534,471,000	551,798,000
June	12.....	38,098,910	5,114,084,000	4,184,356,000	94,773,000	574,191,000	592,116,000
June	5.....	28,567,400	5,129,348,000	4,193,966,000	97,372,000	565,769,000	583,914,000
May	29.....	24,338,800	5,145,181,000	4,272,925,000	93,544,000	571,674,000	590,169,000
May	22.....	7,690,350	5,127,139,000	4,184,929,000	95,713,000	543,467,000	561,976,000
May	15.....	28,752,330	5,156,615,000	4,211,678,000	96,333,000	568,147,000	586,630,000
May	8.....	5,397,640	5,136,391,000	4,125,376,000	96,691,000	529,264,000	553,668,000
May	1.....	30,839,160	5,179,091,000	4,185,289,000	97,190,000	562,309,000	586,900,000
April	24.....	35,551,710	5,141,058,000	4,147,552,000	93,003,000	562,329,000	586,670,000
April	17.....	23,684,590	5,213,726,000	4,216,285,000	90,492,000	559,682,000	582,571,000
April	10.....	11,777,100	5,136,313,000	4,172,128,000	94,718,000	541,353,000	566,056,000
April	3.....	21,819,000	5,182,776,000	4,210,248,000	90,872,000	560,755,000	584,758,000
Mar.	27.....	31,829,940	5,115,130,000	4,121,104,000	93,937,000	555,864,000	579,514,000
Mar.	20.....	*7,975,000	5,092,204,000	4,158,146,000	94,706,000	520,195,000	544,446,000
Mar.	13.....	29,040,420	5,131,469,000	4,139,852,000	97,535,000	554,349,000	579,673,000
Mar.	6.....	2,699,060	5,104,417,000	4,080,268,000	98,038,000	521,236,000	544,852,000
Feb.	28.....	35,192,660	5,103,823,000	4,066,635,000	98,061,000	551,626,000	575,637,000
Feb.	21.....	8,071,420	5,092,664,000	4,059,328,000	97,111,000	523,063,000	547,558,000
Feb.	14.....	23,162,160	5,125,602,000	4,120,064,000	100,119,000	546,482,000	570,364,000
Feb.	7.....	26,931,380	5,183,676,000	4,175,275,000	97,075,000	558,901,000	581,683,000
Jan.	31.....	22,925,260	5,246,695,000	4,166,568,000	94,496,000	553,710,000	576,469,000
Jan.	24.....	13,363,750	5,276,019,000	4,167,634,000	99,113,000	544,353,000	567,427,000
Jan.	17.....	34,227,810	5,230,086,000	4,240,904,000	99,755,000	574,780,000	597,388,000
Jan.	10.....	*2,912,680	5,351,197,000	4,145,682,000	111,039,000	525,072,000	548,023,000
Jan.	3.....	54,479,000	5,373,776,000	4,192,457,000	108,081,000	588,364,000	611,888,000

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VOL. 12 NO. 6

SUPPLEMENT TO

MONTHLY BULLETIN

CHAMBER OF COMMERCE

OF THE

STATE OF NEW YORK

JANUARY 1921

LEADING FEATURE

Report and Debate at the Special Meeting of the Chamber of Commerce of January 20, 1921, on the subject of

IMMIGRATION INTO THE UNITED STATES

WITH SPECIAL REFERENCE TO THE JOHNSON BILL (H. R. 14461) AND THE STERLING BILL (S. 4594)

COMPILED BY THE SECRETARY AND ISSUED FREE TO THE MEMBERS

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BULLETIN
OF THE
CHAMBER OF COMMERCE
OF THE
STATE OF NEW YORK

SUPPLEMENT TO JANUARY 1921

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THE CHAMBER AS A DELIBERATIVE BODY

The discussion on the floor of the Chamber at the special meeting, proceedings of which are published in this issue of the Bulletin, clearly shows the carefully deliberation of the members upon questions of especial importance. In the case of small problems the deliberation is largely done in the committees, before the report is presented at the regular meetings. It is frequently the case that such reports are accepted without question on the floor of the Chamber, for it is customary for men of large affairs not to quibble over small details or comparatively unimportant matters, particularly when the subject has been in the hands of a committee of associates or able lieutenants who have made a careful study before making their conclusions. A perusal of the Chamber's proceedings at recent meetings will reveal very forcibly the serious attention given to large affairs and the able discussion by the members of the issues.

It might be timely to point out here how the present-day commercial bodies are in general organized.

First, on the federal plan, like the London Chamber of Commerce, the membership of which is made up of different sections and trades represented by delegates in a central council which legislates for the whole Chamber.

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Second, the corporation plan, which is adopted by most of the American Chambers because it facilitates prompt action. Under this plan the members of the Chamber elect a Board of Managers or Directors which act for the Chamber in the same manner that the directors of a corporation act for the stockholders.

Third, the Town Meeting plan, modeled after what is known as the New England town meeting, which was the most democratic form of government in the world. In this form of government, every citizen of the town had the right to attend the meeting, to which every officer and committee was obliged to report; nothing could be done, no improvement could be ordered and no money voted without the affirmative action of the town meeting.

Modeled after the last plan, a few Chambers of Commerce have been formed. An example is the Chamber of Commerce of the State of New York, which was organized and is run today substantially on the town meeting plan. The meetings of this Chamber, held regularly the first Thursday of the month, and at other times if the occasion requires, are like the New England town meetings. Every member is entitled to attend; every officer and committee reports to these meetings; and no action in regard to any vital public matter can be taken without the approval of the Chamber's members, assembled in open meeting. The Executive Committee has certain independent powers in the direction of the internal affairs and control of the property of the Chamber, but with this exception the by-laws provide that the duties of the committees "shall be to examine into and report upon such subjects as may be referred to them by the Chamber, or they may originate and report to the Chamber such views as they may deem proper for its consideration." Delegations and individual members, representing the Chamber before other bodies, have no authority to bind the Chamber to concur in the action of any such body; but all such delegations or members must report to the Chamber for its concurrence or dissent. Thus every important matter centers in the Chamber itself as represented by its membership in executive session, and not as represented by its officers or staff.

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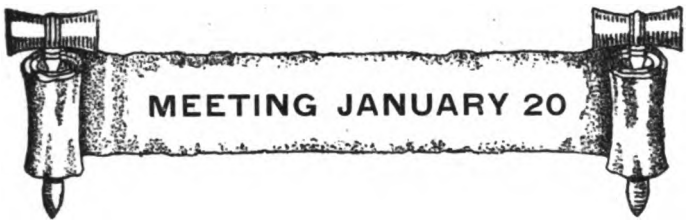

A special meeting of the Chamber of Commerce was held in the Hall of the Chamber on Thursday, January 20, 1921, at 12 o'clock, noon.

Present

FRANK K. STURGIS, *Vice-President*
WELDING RING, *Vice-President*
CHARLES T. GWYNNE, *Secretary*

and three hundred and two other members of the Chamber.

Mr. STURGIS, Senior Vice-President, presided.

THE VICE-PRESIDENT PRESIDING.—Owing to the absence of your esteemed President it is my very agreeable duty to preside over your deliberations today. I value very much the opportunity.

This meeting was called by direction of the Chamber at the meeting of January 6th, to take action upon the report of the Executive Committee on the subject of immigration, and also to consider the report of the Committee on Industrial Problems and Relations, held over from the Monthly Meeting for the reason that there was not time at that meeting to discuss the report.

It being a special meeting the Chair will call upon the Secretary to read the rules of the Chamber with reference to procedure at special meetings.

The Secretary read an extract from the By-Laws covering the procedure at special meetings and also the rules governing the time allowed to Chairmen and speakers.

IMMIGRATION INTO THE UNITED STATES

E. H. OUTERBRIDGE.—Mr. Chairman and Gentlemen of the Chamber: Mr. BUSH is on his way to Europe and I have been designated as Acting Chairman to present this report:

To the Chamber of Commerce:

While the United States is still technically at war, the signature of a Treaty of Peace at Versailles has so modified inter-

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national arrangements that agencies of transportation have been enabled to resume direct or indirect business activity in Central, Eastern and Southern Europe. The evidence is incontestable that the economic and political chaos now extant over large areas of Europe has set on foot an emigration of peoples comparable in extent, if not in form, to the great race movements in the early days of our historic epoch.

The races of people affected by this tendency are manifold; Germans, Czechs, Slovaks, Magyars, Poles, Croats, Slovenes, Russians, Rumanians, Dalmations, Serbs, Gypsies, etc.: the estimates of the Immigration Committee of the House of Representatives are that from two million to eight million Germans desire to migrate; agents of seventeen steamship companies recently told the Commissioner of Immigration of Ellis Island that if they had the ships, they could bring ten million immigrants to the United States in one year's time. (Sixty-Sixth Congress, Third Session, House of Representatives Report No. 1109.) It is granted that the mechanics of the problem constitute to some extent a bar to an influx of these people in view of the fact that the present capacity of ocean shipping probably provides means for the westward movement of no more than from 900,000 to 1,250,000 annually, although this may be somewhat augmented by the refitting of existing ships. It should, however, be noted that the total of 900,000 has been exceeded but six times in the history of our country.

Our nation has two well developed policies of immigration; we are proud of the asylum we have offered to the oppressed and we desire to welcome into our midst people who will become integral with us in political ideals and social aspirations; we have, on the other hand, for many years resolutely excluded races of people whom we have determined as not falling within these requirements. It would certainly not be inconsistent with our past practice to class with this latter type, for the time at least, immigrants originating in countries wasted by war and ravaged by disease, bringing among them individuals unfitted by limitations of health, mental and moral capacity, physical condition, age and sex from forming useful additions to our industrial population, and permeated with the idea that a universal revolution is the panacea for all the ills to which this generation is heir.

A representative in Congress has well said during the debate on this question "that the first law of nations, as of individuals, is the law of self-protection," and the Executive Committee, after mature deliberation, is of the opinion that during the period of readjustment, with unemployment staring many of our people in the face, the introduction of large bodies of people not imbued with ideas of American democracy, or orderly habits of mind, will throw such a strain upon our already overtaxed power of assimilation as to constitute a peril of the first magnitude.

Congress now has before it two measures worthy of serious

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consideration dealing with this situation. First, is the Johnson Bill (H. R. 14,461), designed to cope with the present emergency restricting immigration for one year as amended when it passed the House; the second bill, introduced by Senator STERLING, is more comprehensive. It aims to reorganize the immigration service on scientific lines and permit immigration subject to selection under the direction of an Immigration Board, which it creates.

The Executive Committee, however, believes that even supposing the Sterling Bill be amended in certain essentials which it regards as necessary to its successful operation, a circumstance hardly to be expected without considerable debate, its inherent features preclude a possibility that it can function efficiently without delay too great to be disregarded. For this reason the following preamble and resolutions are suggested to the Chamber for its consideration:

Whereas, The general economic disturbances in Central, Eastern, and Southern Europe have initiated an influx of immigration to the United States threatening to overtax its power of assimilating foreign elements in the population; and

Whereas, Congress has before it various bills dealing with the regulation of immigration; therefore, be it

Resolved, That it is the judgment of the Chamber of Commerce of the State of New York, that pending the preparation of perfected legislation along the general lines laid down by Senator STERLING in Senate Bill No. 4,594, House Bill No. 14,461, as amended, should receive the support of all citizens having the welfare of the country at heart; and be it further

Resolved, That the President of the Chamber is authorized and directed to appoint from the Chamber a special committee to lay before the appropriate committees of Congress the views hereinbefore expressed and such other suggestions as may, in the judgment of the Executive Committee, be deemed within the scope of the preceding report and resolution.

Mr. OUTERBRIDGE.—Since the last meeting, the Executive Committee has given much careful thought to this subject, and has gathered any information which was available which might throw additional light on the subject. The former report of the Committee, with very slight modifications, has been printed and distributed to the members.

The Executive Committee, after that reconsideration, could not find grounds to convince them that they were wrong in the recommendation they presented at the last meeting; and I am directed to offer this report in the form in which it has been

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printed and distributed, and to move the adoption of the resolutions.

In doing so, Mr. Chairman, I wish to say that a great deal of the information which the Executive Committee had before it, was of such a character that the members of the Committee thought the members of the Chamber should have it. That information has been codified into as brief a compass as possible, and I would like to ask that I might call Mr. TREVOR, who has that codified information, that he be permitted to read it to the members, and that he may occupy five minutes of the time to which I might be entitled.

Statement by Captain John B. Trevor

MR. PRESIDENT AND GENTLEMEN OF THE CHAMBER.—It was said at the last meeting that the question of immigration had not been investigated; that the arguments in favor of temporary restriction were based on vague assumptions and were unscientific. How far the contentions of the opponents of the Johnson Bill are purely argumentative and based on vague generalizations can be dealt with by others. For my part I shall be quite specific.

In the first place, the most ardent supporter of the Johnson Bill regards it as purely a temporary and emergency measure, not only to give the time for preparation of a comprehensive Immigration Law, but also by virtue of its provisions to stimulate the preparation of such a bill. Since the limited time at my disposal does not permit me to discuss the regulation of immigration in its broad sense I will merely point out that all the investigating services of our government require drastic reorganization if duplication of effort, inefficiency, and even willful evasion of statutory provisions by unsympathetic administrators are to be eliminated. I will, therefore, confine myself to the proposition that an emergency exists. To this end I cannot do better than read to you a summary of data which I have already presented to the Senate Committee on Immigration.

In my testimony of yesterday (January 11th) I called attention to the fact that in the report of the Attorney-General of the United States it is alleged that the investigation made by the Department of Justice in the past year "has clearly indicated that fully ninety per cent. of the communist and anarchist agitation is traceable to aliens." In view of this expression of opinion from an authoritative source, it is pertinent to examine the make-up of those centers of our population to which the incoming immigration tends automatically to flow. The figures of the census of 1920 not being available to me, I am compelled to resort to those of 1910, which form, together with other data, the basis of the ethnic map introduced in evidence. It is an incontestable fact, based on common knowledge as well as detailed researches

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during the war, that certain elements in our population, both foreign born and native born of the first generation from foreign parentage, reacted partly by sentiment and partly through intensive propaganda, originated and developed, directly or indirectly, to a great extent by our enemies during the war. For example, it was a matter of comment among the staff that the rise and fall of cases reported to the Office of Military Intelligence, New York City, reflected to an extraordinary extent the ebb and flow of the fortunes of the armies engaged in the struggle in Europe. In saying this I do not for a moment question the loyalty of a very large percentage of the foreign born naturalized citizens or persons of native birth, but foreign parentage. It must, however, be obvious even to those who have not engaged in intensive investigation of enemy or radical activity that sentimental attachment for the land of origin is sufficiently widespread to constitute a menace in the present critical condition of affairs in Europe. No one questions, for instance, the loyalty of the Irish-American population of the United States, but it is incontrovertible that the devotion of this element of our population to the traditional conflict between their kinsfolk in Ireland and Great Britain has compromised to a considerable degree prominent persons in that group in the community today. In the same way it will be clear after a little study of the situation that the elements of our population, derived to a great extent from regions which have suffered to an extraordinary degree from the ravages of war, revolution, famine and disease, might reasonably be expected to react on behalf of their racial groups in Central and Southeastern Europe. It is a perfectly human reaction of people unassimiliated as yet by our population as a whole.

The Commissioner General of Immigration, in his report of 1913, page 109, says: "There can be no question but that many of the evils that grow out of our present excessive immigration would be remedied, or at least alleviated, if the congestion of the aliens in our large centers of population could be broken up." These areas have not been broken up, and it is for that reason as well as through the dissemination of insidious propaganda generally that unrest is frequently attributed to racial tendencies. It is the writer's opinion, as a result of his experience during the war, that given the same conditions, any racial agglomeration in the midst of a community foreign to them will inevitably react in a similar way. At this time we are confronted with facts from which there are no escape; Russia is in the chaos of a revolutionary movement. For perfectly comprehensible reasons, those elements of our population who emigrated to escape the political and religious persecution of the old Russian Empire, so detested the government of the Czar that their sympathies drew them toward any movement, German or revolutionary, which would tend to break down that hated government. Pursuing this thought

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to its logical conclusion, the tendency is not to be wondered at, nor are they altogether to be blamed in their ignorance and with their prejudices for a sympathetic regard for Soviet Russia. It is from the group of new States arising from the wreckage of the ancient empires of Central and Eastern Europe, all of them disturbed by the revolutionary movement and smarting with vague antagonisms resulting from the war, that the incoming tide of immigration is commencing to flow.

In order that the Committee may not consider this situation as outlined above to be purely local to New York, permit me to point out that while the native born population of native parentage in that city is less than 20 per cent., according to the figures of the census of 1910, it is also "less than one-quarter of the population of Chicago, Boston, Cleveland, Detroit and Milwaukee, while in cities like Fall River, Mass., it constitutes little more than 10 per cent. In only fourteen of the fifty largest cities of America does the native parentage population equal 50 per cent. of the total." In this connection it is pertinent to add some significant statistics collected by Mr. FOSDICK, from whom I quote, in regard to crime: "Take for example the typical year of 1918: Chicago, with a population of two million and a half, had fourteen more murders than England and Wales with an aggregate population of thirty-eight million; New York City in 1918 had six times more homicides than London, and exceeded the total homicides of England and Wales by 67. In 1918, New York had 849 robberies and assaults with intent to rob, London 63, England and Wales 100." In connection with these statistics, Mr. FOSDICK says: "At the same time the large preponderance in America of certain types of crime which are, generally speaking, unaffected by police activity—such as premeditated murder and many kinds of commercial frauds—affords a basis for the belief that our greater comparative propensity to crime is to a certain degree due to the makeup of our population, quite apart from the inefficiency of our police forces."

These items should furnish food for thought to those who contend for the wide open door during this period, when, according to Mr. MORRISON of the Federation of Labor, approximately two million men are out of employment.

Let me now quote from the summary of a report by a committee of the Merchants' Association of New York, of which Mr. H. D. WALBRIDGE is chairman, summarized in an article of the *New York Times,* January 2nd, which states: "In order to safeguard our social and political welfare, adequate laws have already been enacted to prohibit the immigration of such generally recognized undesirables as criminals, the physically and mentally unfit and those advocating the destruction of government. . . . Your committee believes that these measures are sound, and recommends that emphasis at this time be placed not on the addition

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of further restrictive measures, but rather on the efficient administration of those already on the statute books."

It is unquestionably true that the Department of Labor, as it is at present constituted is apparently unsympathetic to a rigid enforcement of the Immigration Law, but I am of the opinion that this statement fails utterly to take into account the fact that passport restrictions now in force, inadequate as they are, go out of existence automatically upon the declaration of peace, or terminate on March 4th, 1921, in any event, should peace be concluded at an earlier date. The report further says, "With 200,000 adult aliens, who are either illiterate or unable to speak the English language, in this city, and with 500,000 who neither read nor write the English language, the committee asserts that not more than 10 per cent. are being reached by any systematic educational program, and believes that a larger number of these people should be reached, and that although the work is primarily the duty of the State, such organizations as the Merchants' Association can, and should, actively participate in an effort to make the State's program more effective.

"In regard to naturalization, the committee finds that the present law should be so amended to transfer to the proper administrative officials the functions now exercised by the courts, at any rate in the larger cities." . . . and further on, "The facts of maldistribution," says the report in closing, "are familiar to all. For the five-year period, 1909 to 1914, for instance, the six States of Massachusetts, Rhode Island, New York, New Jersey, Pennsylvania, and Illinois, with less than 6 per cent. of the area of the United States, received 56 per cent. of the total immigration for that period. For the year 1907 these same States received 69 per cent. of the total immigration." It would be difficult, in my opinion, to find more cogent arguments for the imposition of emergency restrictive legislation pending the preparation, as stated before, of adequate legislation.

It is among these elements that the propagandists disseminate either by word of mouth, where the alien is illiterate, or visually by means of newspapers and pamphlets, doctrines such as this:

"You must develop the general political strike against the capitalist government. Out of the general political strike will develop that form of mass action—armed conflict between the workers and the capitalist government—through which the struggle between the capitalist robbers and the workers will be finally settled by the establishment of the Dictatorship of the Proletariat. That is the program of the Communist Party. Read it, study it, talk to your fellow workers about it.

"ONCE YOU HAVE CONTROL OF THE POWER OF THE GOVERNMENT YOU CAN DEAL DITH THE CAPITALIST ROBBERS, BY TAKING THE INDUSTRIES OUT OF THEIR HANDS AND ESTABLISHING SOCIAL

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OWNERSHIP AND WORKERS' CONTROL. THAT IS THE ONLY WAY TO CHANGE THE PRESENT CONDITIONS." (From latest proclamation of the Communist Party of America, received Dec. 13th, 1920), or the following, quoted from one of a number of subversive articles printed in *Free Society*: "If some courageous fighters for freedom can not keep looking on at the suppression of the workers, cannot submit any longer to the innumerable crimes of this system and starts to make use of the bomb, in order to avenge the wrongs of the people, as Leon Czolgozs has done by killing McKINLEY, then none should complain the less about it than the rulers of today, who have shown by their spoken and printed words, during the explosion, that they expect deserving repayment for all their crimes against the people."

In this connection it would be well to read in *The Communist No.* 10, the official organ of the United Communist Party of America, Section of the Third (Communist) International, the report on the World Congress of the Communist International, as a good exposition of the widespread revolutionary movement.

Turning now to the contention that the country at the present moment is not in danger of an undue influx of immigrants, permit me to call attention to a table showing the wave of immigration into the United States from all countries during the past one hundred years, facing page 276 of the Report of the Commissioner General of Immigration for 1920. It should be noted in the studying of this table that the figures tabulated are for the period ending June 30th, 1920, and cover a period where it may be assumed that the war-time restrictions were acting at almost, if not quite, their maximum of rigor. The figures of 430,001 immigrant aliens admitted will be found again on the table printed on page 88 of the Report of the Commissioner General of Immigration for 1920. This table is well worthy of study, as it enumerates not only the immigrant aliens, but the non-immigrant aliens coming into the United States, making an aggregate of 621,576 entered, against a total of both classes departed of 428,062, showing in that period a net increase of 193,514. Quoting now from the *New York Times* of Wednesday, January 5th, 1921, for the five months ending with November, 1920, the figures are as follows: "The net (not total) immigration was 291,354, or at the rate of 699,240 for twelve months. In all our past history the total (not net immigration) has exceeded this figure only twelve times." (Editorial Comment) "The latest available totals for last October and November were 101,000 and 103,000, respectively, or at the rate of 1,224,000 for twelve months. This figure has been exceeded only once, in 1907, when the total immigration was 1,285,389."

The opponents of the Johnson Bill contend that the shipping situation is in such a condition that means of transporting large

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numbers of immigrants are not available, but in noting the emphasis which is laid by this element on the improbability of a high net increase of immigration, allow me to call your attention to the Washington Bureau Standard Statistics Company report, January 10th, 1921, in which it is stated, "In making their estimate that not more than one million immigrants could be added to the country's population this year under present conditions, officials do not claim that the entries will number only one million. Against the entries they are balancing the departures, the net, they say, will not exceed the million mark." It is therefore merely in the realm of argument that we shall have a high out-go from this country and a small increase owing to the unemployment within the United States. As a matter of fact, if the immigration statistics mean anything at all, they indicate a decided decrease in departures. For example, departures in July, 1920, were 39,505, in August 43,800, while in September they had fallen to 31,200, October to 33,000 and November 34,000. I should like to say further, that it is equally reasonable to suppose that with great unemployment in Germany, as reported in the daily press, and with great unemployment in France and England as well as in other countries, added to the almost universal economic chaos existing abroad where actual revolutionary movements are not on foot, there is little probability of a heavy outpouring of alien people from this country. However bad conditions may be here, it is now becoming generally recognized that they are inevitably worse abroad. In this connection it must not be overlooked that 1907, a year of industrial and financial depression in our country, holds the record for immigration into the United States. Assuming this view of the question to be correct, we can then argue that the shipping accommodations may well be sufficient to carry the influx to figures paralleling those of the year of our greatest increase in population.

In view of the fact that the opponents of the Johnson measure urge the inadequate supply of labor for the farms, it is pertinent to refer to the Report of the Commissioner General of Immigration for 1920, page 41 (see Appendix B). In this table, as reproduced in the appendix attached hereto, I have added percentages of farm laborers and farmers together. It will be observed that in the period 1910 to 1914 the aggregate of these elements coming into the United States was 25.4 per cent., in 1920 the aggregate was 6.3 per cent. That is to say, to get six farmers you must bring in one hundred immigrants. It should be noted that there is no proof that even this paltry 6.3 per cent. of farmers actually pursued their former occupation in the State of their intended future residence. Supposing this ratio to hold good during the present fiscal year it is easy to visualize the vast number of immigrants we must absorb in order to appreciably increase our farming population. It is highly significant that in

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1920, 40.3 per cent. of the immigrants should be classified as having no occupation. In other words, they are dependents, whereas in 1910-1914 that ratio was only 26.2 per cent.

With these figures in mind, turn now to Appendix "C," attached hereto, reprinting figures from the Annual Reports of the Commissioner General of Immigration to the Secretary of Labor. This table shows immigrant aliens admitted by States of intended future residence. For example, take the year before the war—1913—it will be noted that Connecticut, a manufacturing State, took 35,138; Illinois, primarily an industrial State, 107,060; Massachusetts, an industrial State, 101,674; New York, an industrial State, 330,531; Pennsylvania, an industrial State, 182,744. Turning to the figures for 1920, it will be noted that 106,630 out of 430,001 immigrants, or 24.8 per cent., gave New York as the State of their intended future residence. Substantiating this argument, reference is now made to Appendix "D," showing the foreign born population in 1910 by States and enumerating the nationality which has a majority in each State, from the Bureau of Census Reports, 1910, Table 36, Annual Statistical Report for 1919. A review of these figures will indicate the tendency among the aliens to concentrate in the industrial centers, a circumstance which will probably be accentuated when the complete figures for 1920 are available, in view of the fact that for the first time in the history of the country the percentage of urban population surpasses that of the rural, the increase being the difference between 51.4 per cent. for 1920 and 45.8 per cent. for 1910.

The situation may be summed up briefly on behalf of the Johnson Bill as follows:

1. The task of reorganizing the investigating services of the government, of which the Immigration Bureau is a part, of necessity will involve so much detailed study of the situation that it cannot be disposed of as an emergency measure.

2. I contend that an emergency exists for two reasons:

(a) The masses of immigrants coming into the United States since 1900 have imposed a greater strain on the power of assimilation of the nation than it has been able to bear, as is evidenced by the reaction of all racial groups to factional struggles in the country of their origin;

(b) During the period of economic reconstruction, with unemployment staring vast numbers of our people in the face, the nation should consider the law of self-preservation and maintenance of its standards of development before the dictates of sen-

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timent on behalf of a revolutionary people and their victims of Central and Eastern Europe, who now threaten to submerge us by immigration.

(*Note—For Appendices A, B, C and D, referred to in above remarks, see pages 34, 35, 36, at end of proceedings.*)

Remarks of Arthur S. Leland

Mr. PRESIDENT.—It seems to me that this matter of immigration can be simplified. We have plenty of room in this country for everyone who comes here; but the question arises: how shall they come in? It seems to me that all immigrants who wish to come over should apply to the Consulate in the country from which they come, and that the Consulate should be furnished with a record, from a reputable physician, as to the man's physical and mental condition; and a certificate should be executed. signed jointly by the doctor and the Consul.

Then he should be allowed to come to such place in this country as the Board of Immigration may designate. As, for illustration: he could go to Wyoming or Arizona, or certain other sections where it might be desirable to have immigrants. There is no room in this country for that class of immigrant, who does not wish to comply with such regulations. We have plenty of room for immigrants, but they should be sent where we need them. [Applause.]

Remarks of William L. Saunders

Mr. CHAIRMAN.—I regret to oppose the passage of the resolution of the Executive Committee, but I oppose it only so far as it applies to the Johnson Bill. I am in favor of the Sterling Bill, which our committee recommends as a better measure.

Now, the gentleman on the front row here in advocacy of the bill has proved the case of the Sterling Bill, and not the case of the Johnson Bill. The objection to the Johnson Bill is that it is put forward as an emergency measure. It is evidently prepared in haste, and such measures, so prepared, are always liable to objections; and I think any of you who have looked it over, as I have, will see many objections to it. In the first place, there is the objection which stands out most prominently, and that is that the Johnson Bill does not prohibit the kind of immigrants we do not want in this country, but stops immigration of common labor, which is always needed. We must not lose sight of the fact that there are many classes of immigrants coming into this country, and that the really desirable classes, needed in order to keep the country going in its progress, is the laboring class. And while the laboring class has little show to get in, these clever fel-

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lows who come in through illegal passports and forgeries, and come into the country through Canada, are likely to get in through the exceptions of the Johnson Bill. And it is to prohibit that, that the Sterling Bill was made, which provides that thorough machinery for doing what the gentleman on the other side of the room, Mr. LELAND, advocates: namely, the certifying and examining of immigrants on the other side, at the point of embarkation. We let them come here now, 3,000 miles from home, and then we begin to investigate whether they should be admitted; and in many cases they are deported at the expense of the Government.

The Sterling Bill provides that investigation should be made on the other side. And referring to the gentleman in the front row, Mr. TREVOR, as I listened to his statement, I thought he gave a strong argument against the Johnson Bill in the matter of prohibition against immigration. I think we all agree there should be care, and more thorough inspection given to the immigrants we receive. But he gives us the practical figures of the industrial States of the country, and it shows that most of the immigrants go there.

Next to agriculture, industry is the biggest factor in this country's progress; and while labor has been scarce, still, we are glad to have these foreigners come here to turn our wheels around.

I will refer to some objections in the Johnson Bill: For instance, page 3, paragraph 3, the text of the Bill is: "Bona fide students who may enter the United States solely for the purpose of study at educational institutions particularly designated by them; and upon graduation, completion, or discontinuance of studies they shall not be entitled to remain in the United States."

I am a member of the Executive Committee of the Chili-American Association. We have provided a sum of money, and we are educating some of them, young Chileans, in science and in medicine. Our sole purpose in doing it is to create or cultivate a friendly feeling between Chili and the United States. Now, must these men, after becoming efficient in medicine or other technical studies, must they, because of that efficiency and their desirability in our works and industries, must they be cast aside and told to return to their native country? That, to my mind, is an objection in this Johnson Bill.

Another, is on page 7, where there is a long list of exceptions, and one of them is that permission to bring into the United States, or send for "an otherwise admissible wife." I have heard of a beautiful wife, and I have heard of a cantankerous wife, but I have never heard of an "admissible wife"—there is reference to the otherwise admissible parent, grandparent, unmarried son or brother under twenty-one years of age, unmarried or widowed daughter or sister; grandson under sixteen years of age whose father is dead, or unmarried or widowed granddaughter

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whose father is dead"—in other words, the poor fellow on the other side who wants to enter America must wait until his grandfather dies, or else kill him off; and the grandfather and a poor spinster and a widowed granddaughter, they are discriminated against in this bill of Mr. JOHNSON. They must have their father come over here and get in here, or else they must kill him off, or get married.

And in the latter part of the same paragraph it refers to certain aliens: they may announce their intention of coming into the United States, and they may make an application for an otherwise admissible husband and wife; in other words, a fellow might advertise his intention to come. It goes on to put certain limitations as follows: "but no application may be made under this paragraph in the case of any relative by adoption."

A poor child in one of these devastated countries has been adopted; the one who adopts the child wants to bring it into this country but cannot do so under the terms of the Johnson Bill.

The third objection is that everything is left then to the Secretary of Labor. The Secretary of Labor may be some one in favor of lowering the bars to immigrants, or he may be in favor of absolute discrimination and prohibition. The bill puts everything in his hands.

I would very much prefer the Sterling Bill, which has been carefully considered, and which provides a Board of Inquiry, with provisions for admitting the largest number desirable. Provision is made that the admissible immigration in any one year shall not exceed three-fourths of one per cent. of the entire population of the United States, and that the admissible immigration in any one year for any single ethnic group shall not exceed one-fifth of one per cent. of such population in the United States today.

In conclusion, Mr. Chairman, may I be permitted to offer a substitute resolution?

THE VICE-PRESIDENT PRESIDING.—Amendments and substitutes are not in order at a special meeting.

Mr. SAUNDERS.—Then, Mr. Chairman, with your permission, may I read a substitute, merely as a part of my remarks?

THE VICE-PRESIDENT PRESIDING.—Certainly; but it cannot be acted on.

Mr. SAUNDERS.—The resolution I wish to read is: *"Resolved,* That the Chamber of Commerce of the State of New York is opposed to House Bill 14461, known as the Johnson Bill, because we believe that prohibition of immigration is at the present

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time unnecessary, unwise and un-American. We favor the enactment of the Sterling Bill No. 4594 as a more comprehensive measure—one which limits immigration, which provides a Board for the purpose of exercising more discrimination, care and inspection on this side and at the points of embarkation. We believe this Sterling Bill is more reasonable, more economic and just, and that it provides ample safeguards in a situation which is of vital importance to the agricultural conditions of America." [Applause.]

Remarks of William G. Willcox

Mr. CHAIRMAN.—I rise to oppose the report and recommendations of the Executive Committee in so far as it concerns the Johnson Bill.

The question before the Chamber today is simply this: Does an emergency exist which justifies a radical departure from the established policy of the United States and a drastic restriction of immigration for a period of one year?

We have today a foreign born population variously estimated at from twelve to fifteen millions, including fifty per cent. of the unskilled labor in industry. The character and record of this large section of our people is not now under discussion. The necessity of further immigration, the imperative need for careful investigation and selection of immigrants and for an effective system of information and distribution which will place new arrivals where their labor is needed and where they can become self-supporting, the methods of Americanization to be adopted to fuse these incongruous elements into a harmonious and contented portion of a united American nation, these and other phases of the great and complex immigration problem are not before us today. The one question is, does an emergency exist which justifies the suspension of immigration for one year?

In considering this question, it is of first importance that we should have accurate facts. The immigration which we all have in mind is immigration from Europe. In this respect the official figures are somewhat misleading, including as they do, large numbers admitted through border stations, especially from Canada. For this reason the statistics of trans-atlantic passenger traffic furnish a more accurate picture of the true situation as regards European immigration. I have a record of the trans-atlantic passenger movement to and from all ports—Boston to Galveston inclusive—for the past twenty years.

During the five years preceding the war, 1909-1913, inclusive, the average number of steerage and second class passengers arriving at these ports was 1,089,696 per annum, while the average number of passengers leaving these ports was 481,204 per annum, showing a net immigration of 608,492 per annum. During

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the seven years, 1914-1920, inclusive, the average arrivals of steerage and second class passengers amounted to 276,184 per annum, while the eastbound steerage and second class passengers sailing during the same period amounted to 227,606 per annum, showing a net immigration of 48,578 per annum, or a reduction from the pre-war average of 559,914 per annum. The trans-atlantic immigration, therefore, for the past seven years, has been nearly 4,000,000 less than it would have been if the pre-war average had continued.

Doubtless many who would have come during these seven years under normal conditions, are now anxiously awaiting an opportunity to join families and friends in this country, but the number who can come is limited by the steamship capacity.

I have secured a list, therefore, of all the tonnage now available for immigration, which shows a carrying capacity for 1921 estimated at 780,700. Other tonnage in sight which may become available during the year would increase this capacity to approximately 900,000 per annum. The capacity of the entire tonnage available and in sight is therefore nearly 200,000 per annum short of the pre-war average. Assuming that the eastbound traffic will be at least one-third of the westbound, this would permit a net trans-atlantic immigration of not more than 600,000 per annum, which is almost exactly the pre-war average. If all of the tonnage available or in sight could be doubled over night, it would still take six years to make up the loss of trans-atlantic immigration during the past seven years.

These facts and figures should serve to reassure the supporters of the Johnson Bill, who fear an influx of uncounted millions of undesirable immigrants. The steamship capacity is a more effectual limit than any restrictive legislation.

Moreover, the present law requires immigrants to be of good moral character, free from disease and physically sound, mentally competent, self-supporting and opposed to revolution or violence. While thousands of native born Americans could not pass the test, only about 1 per cent. of the immigrants are returned for failure to meet the requirements. This law is surely sufficiently drastic and if it is not enforced the obvious remedy is a more efficient staff rather than a suspension of immigration.

The exceptions in the Johnson Bill would probably admit a sufficient number to nearly, if not quite, fill the steamship capacity. Possibly it might reduce the immigration by two or three hundred thousand and increase the emigration of men returning to join their families in Europe, but the total number excluded could not possibly reach half a million.

While the actual result would be small, however, the psychological effect would be serious and far-reaching. Events during the war and since the armistice have not served to increase the contentment of our foreign born citizens or their confidence in

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the purpose of the American government, to give them a fair deal. Can we afford to increase their unrest and distrust at such a time as this? The whole world is suffering today from fear and apprehension, like a child in terror of something he knows not what, under the bed or behind the door. Suspicion and alarm spread like contagion. We shall not make much progress in clearing up the aftermath of the war until we can re-establish confidence and good-will among different classes and peoples. Under these conditions, America should sound a note of confidence and hope, not of hysterical fear. Imagine the effect of the Johnson Bill on a man who sent our money, as many did before the war, to bring his wife and children to America and who has been waiting for them all these many years. Imagine the effect on European people and nations of such a slap in the face from the America which they had thought so liberal and so friendly.

Argentine offers immigrants free land, Canada guarantees work and makes large appropriations to care for immigrants; Chili offers land and implements; Australia sells land on easy terms and advances money for improvements; New Zealand offers reduced steamship fares; while Brazil gives free passage, cares for them on arrival, transports them to destination and supplies tools and seeds, with medicine and care in case of illness. If we wish to compete with these countries in securing desirable immigrants and safeguard their interests and our own, we have a vast problem to face in the organization of an adequate and efficient Bureau of Immigration, but the Johnson Bill would make no constructive contribution to the solution of this problem, but only make the situation more complicated and difficult.

A dispassionate study of the actual facts and conditions must, I think, convince any fair-minded man that we are faced with no crisis or emergency which can possibly justify such a radical departure from our established national policy as is proposed by the Johnson bill. [Applause.]

Remarks of Elon Huntington Hooker

Mr. Chairman and Members of the Chamber.—I rise to speak in support of the resolution of the Executive Committee.

If I understand what was meant by the referendum that went throughout the land last fall, resulting in a majority of nine million, it was that the American people have directed us to busy ourselves with our domestic housekeeping, to keep our eyes, so to speak, in the boat rather than, as we have done for so many recent years, think first with so much concentration on the welfare of the people on the other side of the world. The United States cannot exercise a useful influence there unless its national life is on a sound basis at home.

One of the essential things for us to do, if we are to put our

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house in order, is to set up the bars on immigration for a time, and then develop from Congress thoroughly digested and sound legislation with reference to this vital matter.

I take it for granted that most right-minded people who have thought on the subject of immigration are in favor of selection at the source, the supervision over distribution here, but the immediate question is: Shall we recommend the Johnson Bill as reasonably serving as a stop-gap behind which the permanent legislation may be prepared?

Most of the things in the bill that Mr. SAUNDERS told us were wrong would tend to keep people out unnecessarily. I think we want a bill which largely restricts, and almost stops, immigration for the present. There are two bills before us, one which cuts immigration to the minimum and the other which essays to give us a thorough system for the future conduct of our immigration policy. It will reasonably take one year for Congress to give us a good law; and, therefore, I think the best thing now is to support the Johnson Bill. Put it through, and then take up immediate plans for the immigration law which is selective at the source, and selective as to distribution.

As I understand it, there are two things the matter with our immigration situation today. In the first place we have officials in charge of immigration who are not sympathetic with real restriction. I need only refer to Mr. POST and to Mr. HOWE, a former official, to illustrate what I mean.

The present administration is in power until next March, and it will be a long time before the new President can organize an administrative force there to protect American ideals. In the meantime this country is in the hands of officials in favor of a very lax enforcement of these laws; and the best thing for us for the present is to adopt the measure which most nearly restricts immigration, namely, the Johnson Bill.

Many of these things Mr. SAUNDERS has talked about will be lopped off going through the Senate and House; but if we support the Johnson Bill we will get quick and serious consideration and action on the question.

I am speaking as an employer of labor. Many of the class we are talking of restricting are employed in our works. I am speaking also as having in mind the meeting of the Immigration Committee of the American Defense Society from which I have just come. We have today sent this telegram to Washington:

"The American Defense Society respectfully represents to your Committee that the time has come to effect a definite change in immigration policy from that of substantially unrestricted admission, to that of admission only to such extent and in such manner as may be compatible with the preservation and normal development of American institutions. As a means to this end the Society believes that the only practicable proposal at this

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time is to adopt a temporary measure of stringent restriction, with the expectation that relaxations of these restrictions will occur only as adequate measures of control are developed.

"In this connection we respectfully call your attention to the fact that America cannot with safety continue to be an asylum for all peoples of the earth. Each European nation is naturally seeking to retain its best and is seeking to put impediments in the way of their leaving, while allowing dependent and undesirable classes to depart. Those now coming are, moreover, largely of races who are untrained by inheritance to appreciate the institutions, laws, customs and traditions of the United States and the freedom expressed in our constitution. They multiply our problems unduly even in comparison with their numbers. From their ranks come a large proportion of the radicals, the terrorists and a number of the criminal classes. The labors of our past, the hope of our future, are involved in the immigration problem, and it is not too much to say that the hope of the world's future depends largely upon America standing fast before the cataclysm in world affairs which the World War has brought in its train.

"We respectfully request your approval of the bill known as the Johnson Bill which is now before you, and the creation, under its shelter, of a system of control of immigration which will not only preserve the land from the real danger presented by this problem, but shall uphold and strengthen in the future this nation, which, erected by wisdom and with foresight, has been guarded by patriotic sacrifice, and which almost alone in the history of the nations has succeeded through the prudent care of its governing powers, in maintaining a standard approaching a reality of freedom for the individual, combined with self-imposed restraint and obedience to law.

"We are aware that your body is well versed in the problems under consideration, and that this appeal will be largely unnecessary. It is made only that on a question involving vitally the defense of the land this Society may not remain silent.

"COMMITTEE ON IMMIGRATION
OF THE AMERICAN DEFENSE SOCIETY."

[Applause.]

Remarks of Dr. Thomas Darlington

Mr. CHAIRMAN AND MEMBERS.—I also wish to speak in favor of the report of the Committee and of the Johnson Bill.

I think we can judge best of the future by the past. I was Commissioner of Health from 1904 to 1910, the period when the greatest number of immigrants came into this Port. In 1907, nearly 1,300,000 people, speaking twenty-seven different languages, were admitted into the United States, and I know something of the difficulties relative to taking care of their health

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[Applause.] Nearly sixty-five per cent. of those people remained in the City of New York, or at least stopped here for a considerable time, and that has, on many occasions, been the average.

On one Monday, following two or three holidays, with some congestion of the immigration office, forty-five thousand people came into this city on a single day—many more than we could examine properly. It was almost impossible for us to take care of them or for them to take care of themselves in New York City.

One of the gentlemen, arguing in favor of continued immigration, says there is plenty of room in this country. We are not so sure of that. I speak for this city. We are now short of houses. I do not mean apartments where you can pay one hundred and one hundred and twenty-five dollars per month per room. There is no room in the tenement house district whatever. There are today one hundred thousand families more than we can accommodate in the tenement house district in this town. They are tucked away, one hundred thousand families, with one hundred thousand others. There are in some tenements four and five sleeping in kitchens. As many as twelve people live in three rooms, many rooms having only a single window. Some are dark rooms. In some of these places, where five or six people live, there are cases of tuberculosis. Fully half of the immigrants who come here to stay in New York City, and go into these tenements. Certainly they cannot get into the more expensive apartments I spoke of. And among these people, who have not been properly selected on the other side, many of the children suffer from rickets, and many of the children and the grown people from scurvy. They have no resistance against disease.

When they come here will they be able to resist disease in these tenement houses, overcrowded as they are? Will they be able to get the proper nourishment, in the way of food, butterfat, milk and green leaves? There is a law that they must be sent back if they become a charge upon the public. Will they be? Well, I had an experience where nine men sent to the sanitarium at Otisville—men who had been here less than one year—struck against raking and picking up leaves, which was the work to which they had been assigned in order to make them well. I wanted them sent home, and reported these cases to the immigration authorities, but not one of them was ever sent back. They stayed in this country, because they had influence in this city which kept them here.

Will we do better in the future with our laws? Have we room for more immigrants? Already in these tenements of ours the death rate is rising.

In an article in an evening paper on Monday, speaking of those who are out of work, the headlines were: "HUNDREDS

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HERE IDLE AND HUNGRY," "RAGGED MEN AND WOMEN AT CITY LODGING HOUSES ON INCREASE."

Several hundred men and women, hungry and ragged, applied for admission to the Municipal Lodging House last week asking for shelter and employment. The superintendent, in commenting on the situation, said that daily the unemployment situation is growing more serious.

I have recently seen these unemployed in bread-lines. Every day one receives appeals for charity, some for one-cent coffee stands, some for other purposes. The other day I saw a long line of men going into a moving picture show at eleven o'clock in the morning. They were out of work.

We are quarantined against the bringing in of disease from foreign countries, but it is possible for disease to pass the quarantine here, with the hurried examination that must at times be given. If we pass as many as I have said come in a day, some of those cases of disease would get in, and would spread like wild fire. The thousands and thousands of cases of cholera and typhus on the other side have few physicians to treat them. I understand that there are not seventy-five physicians in Serbia. My own assistant went there—one of the first to go—and died there from typhus. In Egypt and in Tunis, the bubonic plague is present. Of course, the danger is not great until one case slips through the quarantine.

Now, a proper inspection on the other side, which we all agree should be given, will cost millions of dollars, and it takes experts to carry it out. It will take some time for the Public Health Service or any other service which has to undertake this work, to get through with its preparations for handling it. It will take much organization.

Are the people of this city prepared to have their taxes raised further to support the poorhouses and the free clinics and hospitals which we now have, and increased appropriations which will be necessary for Health, Charities and other departments if we thus increase the population of our tenement house district?

I might talk on this topic for a long time. There are many arguments I might adduce on the subject. There is no more room, at least until those already here have been assimilated and Americanized.

Speaking of farms, will these immigrants go to the farms or into the clothing business on Fifth Avenue? [Laughter.]

I see nothing humorous in the situation, gentlemen, and I think you must admit that after six years at the head of the Health Department of this city, I know something about this situation. [Applause.] And let me tell you that night after night I have sat up fretting and worrying over the situation. Once when there was a case of bubonic plague which came into the port and before it was found out, twenty were landed who

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had been exposed. It was a case of the pneumonic form. I did not sleep until the four hundred inspectors sent out to pick up these immigrants had carried out their task.

I trust you will consider all this, and—when it comes to the farm proposition—I have had two hundred barrels of apples go to waste on my farm two or three years in succession. It was not because of lack of labor, but because of lack of transportation, so there are other things to consider besides labor. We have plenty of laborers in New York City, but you must get them to get out and go to work. [Applause.]

Remarks of Dr. Jeremiah W. Jenks

Mr. CHAIRMAN AND GENTLEMEN.—May I first emphasize the address just made with some figures? I have some figures as to the immigration of 1920. Of the Dutch and Scandinavians who arrive, only thirteen per cent. remain in New York; of the Scandinavians, twenty-four per cent.; of the Scotch, thirteen per cent.; and of the English, eighteen per cent. On the other hand, the great bulk of immigrants coming in now are from southern and eastern Europe. Of these the Italians leave thirty-seven per cent. in New York City, the Greeks thirty-one per cent.; the Spaniards forty-five per cent.; the Hebrews thirty-nine per cent. That is to say, those who settle in New York City are by all odds those from races whose work we need least at the present time. We need foremen, not men for the industries or for trade.

It seems to me that the facts show there is a decided emergency at the present time.

I am in accord with the statement that we should take into consideration the psychological effect of our acts upon this country and upon Europe as well. I have not heard stated, what seems to me to be the most fundamental principle to guide us in this matter. The United States Immigration Commission, which made a non-partisan scientific examination of the question, laid down this as a guiding principle: That the test of any policy should be the maintenance of the standard of living of the masses in each community; they also believed that it would be better to have a somewhat slower growth in the accumulation of wealth than to have any lowering in our standards of living. The standards of living of the great working classes in the community we should keep in mind.

Now, as a result of four years investigation, that Commission reported that the immigration of that time—about one million a year—was enough to hold down or at times to lower the standards of living. Out of that Commission of nine men—Democrats and Republicans, Senators and Congressmen, Roman Catholics and Protestants—several members believed when they began

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their work, that there should not be further restriction. But at the end of their investigation they decided unanimously that more restriction of immigration was necessary.

Attention has been called to the fact that many people are returning to their native land now. During the period of the war, and since, many of them have been planning to get away It was to be expected that many would go. But the number going back will fall off soon. Those coming, however, are largely increasing in number from month to month, while those going away are going out only at about the same rate as before the war. And there is reason to believe there is to be a decided lessening in the future of those going away; while those coming in will increase in number as the steamship capacity increases. Those coming in, too, are of the wrong type for the industrial progress of the country. They are not sending the best product, nor of the occupations needed. Our present laws admit all kinds; but our industrial problem is one we must keep in mind in connection with future legislation.

What we need is a selective test at the port of embarkation, with appropriate distribution at the port of entry, when the time comes; but to work out that policy takes months and years, and this emergency is with us now.

We should make up our minds to have a change in our general view of immigration. We have heretofore looked upon America as a land of refuge for all who wished to come. That is a noble attitude; but we shall now have to take the attitude of all other progressive nations of the world: that we will not admit all, but will select those who come here so that they will benefit themselves and benefit us. That policy is as good for Europe as it is for the United States. If the immigrants come in here in such large numbers that they hold down and depress our standards of living, then this will be no longer a land of refuge for them. On the other hand, if those who come in are those we want to have come in, our standard will improve, and that will benefit all.

I would favor selection on the lines of the Canadian legislation. They pick their immigrants, and even pay ticket agents who will pick out the kind of immigrants they want for their farms. The others are excluded.

Now, the passage of this resolution of the Executive Committee would serve notice upon the Congress and the people of the United States as well as those of Europe that we have in mind this general attitude toward immigration.

One can pick flaws with the Johnson Bill; but, nevertheless, the spirit back of it is right. Mr. JOHNSON would be among the first to criticize the details of his bill, but that is the only thing available for immediate action.

In order, therefore, to get this action, it is desirable that we

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pass the resolution which has been offered by the Executive Committee. [Applause.]

Remarks of Major Elihu C. Church

Mr. CHAIRMAN AND GENTLEMEN.—I will speak on immigration from the standpoint of unemployment; a subject on which I addressed you two years ago. At that time I had the task of getting jobs for the soldiers who were being discharged from the army. We had about two million men to look after. It was a great problem. First we started a "spruce-up campaign" to encourage people to do those things they had been too busy to do during the war, in order to make work for the men leaving the army. We did not have much trouble about the farm men. Those men who came from the farms originally, generally went back to the farms. The men who had gone to the front from the cities, did not go to the country, but stayed here in town.

Now we are facing a similar problem to get positions for the estimated two millions who are out of employment at the present time. Let me read a few extracts which bear on the present situation: Here are reports from 116 representative concerns in one place which show 24,000 employees on June 1, 1920, and the number had been reduced to 15,000 on January 1, 1921. This showed thirty-six per cent. out of employment.

Take another report. It comes from Evansville, Indiana, in the center of a farming district. The percentage of idleness among the men who can work on the farms was forty-one per cent.; and the percentage of idleness among the women was twenty-two per cent.

Massachusetts State report shows a decrease of employment. "The number of orders for help received from employers for December shows a decline of fifty-two per cent. from December, 1919, and a decrease of nineteen per cent. from November, 1920; which was also a record-breaking poor business month."

The publication of the Boston Chamber of Commerce states: "In the men's department the demand for skilled help from employers fell off fifty-two per cent. from the previous month, and showed a decrease of seventy-seven per cent. from December of last year.

"There are hundreds of able-bodied workers anxious and willing to work; but there seems to be no demand for their services."

Take the statement of the New York Industrial Commission:

"The reduction in employment in New York State factories is steadily assuming larger proportions. The number of workers employed in all manufacturing industries in the State in December was eight per cent. less than in November. In the nine months from March to December the decrease in employment totals twenty per cent. This means that, during the last three

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quarters of 1920, one-fifth of the factory employees of the State were laid off. The number of workers employed in December was approximately 300,000 less than in March, 1920, when the highest peak in employment was reached. These facts appear in the preliminary analysis of more than 1,600 manufacturers' reports for the month of December, which were received by the Bureau of Statistics of the New York State Industrial Commission."

Several million men are out of employment in the United States. Twenty per cent. of our people are out of employment in the State of New York, a majority of whom speak our language, and are in sympathy with our ways of living.

Employment, like charity, should begin at home. Why let in a horde of people whom we are unable to examine, and who cannot speak our language, when we have such a tremendous proportion of our own people now out of employment?

With regard to the merits of the Johnson Bill, I think that is a subject it is not necessary to go into. When you face an emergency it is a good thing to "stop, look and listen"; and the Johnson Bill gives us that opportunity to get our breath; to put our house in order; and to arrange a scientific system for the admission of immigrants in the future. We can plan the ideal laws at our leisure, and not when we are upset by our own present unemployment. [Applause.]

Remarks of Joseph F. Eastmond

Mr. CHAIRMAN.—I recently had occasion to speak with an alien born, resident Sicilian, a factory worker, a man of some local prominence among his people on the East Side. He told me they are worrying as to their livelihood during the coming year. He expressed himself in favor of prohibiting immigration, that those now here may not have their jobs imperiled. This brings up a question: What would happen if these Sicilians are crowded out of their employment? We should expect a further increase of crime and a further drain upon our charitable organizations.

We should also consider our obligation, if there be any, to the would-be immigrants. If this bill is defeated, they will understand it as equivalent to a statement that there is work here for those who wish to come. Now, is this true? Can we take care of those who may come, and provide them with opportunities to earn their livelihood? Or will they, after arriving, be the victims of bitter disappointment which will turn their feelings against us, our institutions and our country?

Remarks of Colonel Howard C. Smith

Mr. CHAIRMAN.—From the point of view of education, I want

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to raise another point in favor of the Johnson Bill. I think that all will admit that immigration means education and the extent of the cost of that education to New York City and State is reflected in the figures quoted today by a previous speaker as to the percentage of immigrants remaining in New York. Within a week I have received from the Board of Education figures to the effect that there are now 82,000 children on part time in the public schools of this city. These figures take no recognition of the adult immigrants who do not speak English, and who apply to the Board of Education for opportunity to study in such large numbers that the Board does not know how to handle them. Immigration today, therefore, means additional burden on the present inadequate facilities for New York State education.

Remarks of William McCarroll

Mr. CHAIRMAN AND GENTLEMEN.—I rise to speak in hearty support of the report of the Executive Committee. I feel that the Committee has rendered a real service to the country in bringing forward this question of immigration and at this time.

My good friend Mr. WILLCOX has said that the Johnson Bill is causing much discontent and unrest among some of our people, and fear in countries abroad of what we may do. We know of the discontent and unrest here, and if it is growing, as Mr. WILLCOX says, and I believe it is, I say it is a good reason why we should favor enactment of that measure to meet and put a limit to it.

I know something of the feelings of certain kinds of immigrants, for I myself was an immigrant. I am looking at this question today somewhat from another viewpoint than those presented so far to the Chamber, one perhaps additional to the other considerations, which, however, are cogent and forceful and might well be thought conclusive. I am looking at it from the broad question of the safety and the future of our America. I am asking what the effect is of this immigration of today and the influx on our shores of masses of people alien to our language and our institutions. Reference has been made to what has been called our "traditional position" in having "an open door" for all who sought to come to our land. We cannot be said to have had a real immigration policy at all, for we have both limited and excluded immigration from certain countries and do today. But for a long period in our early history we scarcely needed a strict policy, because of the kind of immigration we received up to, say about 1850. It was not and could not be of very large volume before that date. The point is that it was from peoples, the best of their kind, allied and akin to our own, peoples who knew our ideals and who were in sympathy with them. Then, about 1850, with developments in ocean transportation, the enlargement of steam-

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ers and facilities, the reduction in the cost of travel, other peoples began to come in increasing numbers. Up to that period we had largely the Nordic and the Anglo-Saxon. From about 1850 on those of other nations came, mainly from the northern and upper countries of the European continent. Then came a peak about 1880, from which time our immigration from those sections increased at a rapid rate, and following them came the great volume of the peoples of the central and southern European countries—countries which for centuries were the hotbeds of internal discontent, disturbances and race hatreds. These may be said to be the majority of the immigration we have received since that time. As a result, what are the conditions in this country today? We are making, or we actually have in these United States now, a reproduction akin to the very conditions of central and southern Europe.

Over in their own countries these peoples are segregated and separated more or less by their national boundaries. Perhaps because of that fact, or for some other reasons, they have their constant quarrels. These nations have been the causes and the scenes of many European wars. Indeed, one at least was made the occasion of the most terrible of all—the recent World War—if that can even yet be spoken of as in the past.

Throughout our land we have multitudes of immigrants from these countries. They have not been assimilated, nor could they be in such short period of time. Naturally, if not necessarily, they form into groups each of its own. They speak their native tongues; they continue many of their native customs; they have their own churches—those of them who have any; they have their social relations among themselves; they intermarry largely among their own, which, too, is natural. Then they have their newspapers and literature in their own languages. In brief, as I have said, it seems natural and indeed almost necessary, that the nationalities segregate themselves into communities, the assimilation of which into our body politic cannot be otherwise than slow and difficult.

The conditions in war-time revealed to us what this might mean in the progress of our nation, to which we must as true Americans look. The conditions since, and at the present time particularly, bring us face to face with the elements of danger with which they are pregnant, for the impending immigration is largely of these alien peoples. I do not use "alien" when speaking of "alien population," in a hostile spirit or in derogation. It is no fault of theirs that these immigrants are alien to our language and ignorant of our institutions. I know that many of them—I trust all—will overcome and outgrow both in time. I know, too, that great numbers of our resident aliens as well as naturalized, were, and are, heartily loyal to America. Many, very many, did valiant service, for which we honor them. They would do the same again if need came.

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But whatever may be said about the waiting immigration, it is true and evident that among those already here, and coming, are many who do not know the ideals of America. They can have no knowledge of them in their heads, and no devotion for them in their hearts. They come with their racial or national antipathies, sympathies and aspirations and exploit them here. During the war period this was almost unavoidable because it was natural that their national spirit and sympathies were revived according as their native lands were affected. This precipitated into their relations here bitterness, antagonisms and divisions disturbing to the harmony of our communities and leading to unrest. More dangerous even than that, systematic efforts were made, and are being put forth, to align the various peoples in activities in behalf of the claims of their home nations for benefits and advantages of one and another kind. Numbers of them even demand that our government should take measures to promote their aims, and they have made demonstrations, some of them preposterous, to bring pressure for that end. Disregarding, and in violation of the allegiance due to the United States, some are not restrained even by the peril of embroiling our international relations, in addition to causing dissensions among our people at home. More, and worse than that, many are aggressively antagonistic to our ideals, to our institutions and to our government. Revolt against our principles is insistently propagated by and among them. I hold here a few papers purchased in our own city, where they are on open sale, which I wish you might read, the circulation of which is into the millions. Captain TREVOR has forcefully presented the facts—astounding to those who are not familiar with them—as to the mass of literature being disseminated. Mark you! The propagandism of theories and principles of the radicals it not only among our alien population. It is being spread insidiously among our own people. It reaches our children as well, and you can have instance upon instance of systematic effort of which I am personally cognizant reaching even into our public schools throughout the country. Gentlemen, "a little leaven leaveneth the whole lump." This leaven is "working." It is permeating the country today. Much of it is wicked, some of it is ignorant, but all of it is dangerous and menacing our nation's future. Abraham Lincoln said: "This country cannot endure half slave and half free." That was historic truth, and, I believe, it is no less true today that our country cannot endure half alien, and half American.

We have a great task before us that must be done to Americanize America. We have a country; we are a people; we must consolidate the nation. How difficult is the job! How long will it take to reach these who already make up a third of our population and imbue them with our principles, and inspire them with our institutions? We have already organizations, churches and

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associations doing all they can. But how limited the reach and how apparently small the result! At best, its accomplishment is the work of a long time. Meanwhile are we going to complicate the difficulties of the problem by increasing the numbers of these aliens, keeping "the door open" while the process of Americanizing America and safeguarding our future against the deadly propagandism is being carried on?

Major CHURCH has presented the existing conditions of unemployment as an important consideration, as it certainly is. This threatens to continue for an indefinite time, and is a strong reason for the temporary suspension of immigration. I am reminded, by the reference to it, of the significant change in the spirit and attitude of our people toward work. Time once was when it was considered the glory of America that it was the country of and for the worker, where all were workers. But no longer is there the idea of the honor of work. It is the contrary. The doctrine of the least possible work and the least production has been transplanted here and disseminated throughout our industrial workers. As an example we have the proposal for a four-hour day seriously put forward. I say that we cannot afford to continue to add to the numbers of those so infecting and affecting our citizenship, and who are sapping the devotion to American ideals, principles and institutions which are the foundation and the hope of our enduring as a nation. The time has come to call a halt, that the attention of our people may be focused on the fact that the safety and welfare of our country demand that we now reconsider our immigration system. This is to say—if what we have can be properly called a "system" with its confused mazes of conflicting authority exercised by several governmental departments, and with inefficient or worse administration—we must take time now to formulate and establish a consistent policy, definite powers and statesmanlike methods.

All that the Johnson measure, which the report of the Executive Committee endorses in principle, seeks to accomplish is to do just that one thing—provide an interim with temporary suspension of immigration, save some proper exceptions, and to plan and construct an effective instrument along the lines of the Sterling Bill, which is also approved. We shall then have a real policy, just and humane, and hospitable to the right-hearted and worthy immigrant, who seeks our country with purpose to make it his, and to give to it the best that is in him. In so doing we shall safeguard to the limit of prudent foresight the present interests and the future welfare of our nation for ourselves and those to come after us, and for the world of which it is the hope —the America we love so well.

[Prolonged applause and calls for "Question."]

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Remarks of Edward C. Miller

Mr. CHAIRMAN AND GENTLEMEN OF THE CHAMBER.—I rise in support of the resolution of the Committee.

This immigration question can be summed up in three words. Selection, Distribution and Assimilation.

When we consider that there are fifteen million aliens in this country, ten million of whom cannot speak English, we know that there is not proper assimilation.

As to distribution—with two and one-half million men out of employment in this country, it is next to impossible to have proper distribution.

We come now to the question of selection: The government authorities admit that there are many thousands of passports being forged, and undesirables are coming into this country by that means and in other ways by tens of thousands.

In Russia in May, 1919, there was formed at Moscow the Third International, the object of which was to organize the workmen into a Proletariat having for its object revolution in every country in the world. We know something of the loot of Russia and the propaganda that is going on which extends to every country in the world and has for its aim revolution in every country. With their loot they are sending men and women by the thousand and colonizing them in this country to undermine and sap and destroy the bulwarks of democracy.

What are the principles of Socialism and of these Socialists who come to this country and who will be continually added to by this flood of immigration?

The first principle is the confiscation of private property and the nationalization of all industry.

The second principle is revolution and destruction of the state and the establishment of what they call "The Socialist State."

The third principle is the organization and rule of the Proletariat. This includes every workingman in this country but not any man who employs labor or who has any rights of property.

The fourth principle is class consciousness, which consists of breeding hatred between working men and their employers for the final purpose of a general strike which shall control all the industries of the country.

The fifth great principle is that all these aims and princples shall be fought for for all time until the proletariat has accomplished its purpose.

These are the aims and principles of Socialism and of the thousands of immigrants which are systematically being sent into our country by the so-called Russian government.

Have the Socialists a propaganda? They have and it includes, first: Hundreds and hundreds of newspapers and periodicals printed in foreign languages.

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Second: Organized dues-paying groups in every community in the United States.

Third: Tracts and literature are being distributed to the workmen in every community and hamlet in the land.

Fourth: They have intercollegiate organizations.

Fifth: They carry on secret propaganda in our Army and Navy, so that at a given time the Army and Navy may be subservient to the Proletariat.

Sixth: They are preaching their doctrines of hate and revolution from soap boxes in every community in the United States, three hundred and sixty-five days in the year.

There is no use for us to put our heads in the sand and imagine that we are safe. This flood of immigration will bring in many thousands of men ready to commit such dastardly crimes as was perpetrated only a few months ago in the hearing of this Chamber, at the corner of Wall and Broad Streets; and such acts as the one committed a year ago when thirty-five bombs were simultaneously sent through the mail to thirty-five prominent men in this country.

It was DANIEL WEBSTER who, more than two generations ago, when looking forward to these times with prophetic vision, uttered the fervent wish that the "Atlantic Ocean were a sea of fire to bar forever the horde of immigration which was likely to come to his fair America."

Now, in view of these facts, I solemnly appeal to you, gentlemen, to vote for this resolution of the Committee, and thereby give notice to the country at large that the Chamber of Commerce of the State of New York stands for the time being for a restriction of immigration which means—in my opinion—the safety of the Republic.

Remarks of Joseph L. Buttenweiser

GENTLEMEN OF THE CHMABER.—No one more than I favors proper safeguards on immigration. No one realizes more fully the danger of improper immigration. I, too, share with the next to the last speaker concern for the future of the country we all love and delight to serve, but that future will be safe and worthy of our great and historic past only if we are true to the high ideals upon which this country was founded. It was the spirit of patriotic devotion to those ideals that prompted this country to perform the noblest act recorded in all history, and that was to enter the great World War with no selfish thought, with no hope of gain, but merely in the spirit of high, unselfish service to humanity. We made heroic sacrifices in men and money to show the world that America still cherishes and serves ideals. That is to my mind far more important than the temporary crisis which now disturbs us.

The gentleman a moment ago mentioned a particular year. I

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am glad he mentioned a fixed date. He stated that up to 1850 immigration was safe because the immigrant came from western and northern Europe and was imbued with Anglo-Saxon ideals, and was more readily assimilated into the body politic.

How many in this Chamber are the sons of those, who came here since the year the speaker mentioned, and have become leaders in business and in finance, prominent in the professions and high in the councils of the nation? And yet, at that time and even earlier, there were men who entertained the same foreboding and portrayed the same picture of dire danger, as have the supporters of the Johnson Bill, and who would have had Congress pass legislation as drastic as that which this Chamber is now asked to endorse. Let us rather put ourselves on record as still knowing and reverencing the value of an ideal. We all had hoped that from that awful war, from which we just emerged at so great a cost, there might be preserved and translated into peace that spirit of service and self-sacrifice which brought victory to our arms and won added and lasting admiration and laurels for our country. May that spirit survive and be applied not only to the problem of immigration, but also to all the great problems which confront us and will confront us in the trying days that are ahead of us.

Let us not fail to hand down to our children undiminished and untainted the heritage of true liberty and untrammeled opportunity we received as a priceless legacy from our fathers. Let us not ruthlessly close the doors, even though a few more undesirables were to be admitted. I do hope that the torch in the outstretched arm of the Goddess of Liberty at the very gateway of America may never fail to send its ray of hope and welcome to every immigrant who comes here strong and healthy in body, clean in spirit and with the high purpose of finding in this land of promise opportunity for himself and his offspring to earn an honest living, to secure the blessings of freedom and to become a good citizen.

Let us, therefore, endorse the Sterling Bill for the better enforcement of the laws we already have and for careful examination and selection of all immigrants at the port of embarkation, but do not let us, by supporting the Johnson Bill of total exclusion, be recreant to our time-honored principles.

Calls for "Question."

Report Favoring the Johnson Immigration Bill Approved

THE VICE-PRESIDENT PRESIDING.—The Chair understands the motion to be: That the report of the Executive Committee on Immigration into the United States be adopted. Those in favor please rise. Those opposed will rise.

The report and resolutions were adopted and the announcement was followed by prolonged applause.

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INDUSTRIAL DISPUTES REPORT HELD OVER UNTIL FEBRUARY MEETING

Mr. OUTERBRIDGE.—Mr. Chairman, in view of the lateness of the hour, I move that the report on Settlement of Industrial Disputes from Mr. CUTTING's Committee, which was to have been considered today, be held over until the February meeting and that it take precedence over other reports at that meeting.

The motion was adopted unanimously.

The meeting then adjourned.

APPENDICES REFERRED TO IN STATEMENT BY JOHN B. TREVOR

APPENDIX "A"

FROM THE REPORT OF THE COMMISSIONER GENERAL OF IMMIGRATION, 1913, PAGE 109

DISTRIBUTION OF IMMIGRATION

"There can be no question but that many of the evils that grow out of our present excessive immigration would be remedied, or at least alleviated, if the congestion of the aliens in our large centers of population could be broken up. Distribution of admitted aliens, therefore, even from this standpoint, is a thing much to be desired. Moreover, there are certain sections of the United States that need accretions to their population, especially laboring classes, more particularly of those who will work on the farms. If some detailed plan could be devised whereby aliens could be directed to those places without disturbing labor conditions elsewhere, a great deal of good would be accomplished."

APPENDIX "B"

FROM THE REPORT OF THE COMMISSIONER GENERAL OF IMMIGRATION, 1920, PAGE 41

FISCAL YEAR ENDING JUNE 30, 1920—OCCUPATION OF IMMIGRANT ALIENS

	Number in 1920	*Per cent of total* 1920		1910-14	
Professional	12,442	2.9		1.2	
Skilled	69,967	16.3		14.5	
Farm Laborers	15,257	3.5)		24.3)	
Farmers	12,192	2.8)	6.3	1.1)	25.4
Laborers	81,732	19.0		18.4	
Servants	37,197	8.7		11.7	
Other occupations	28,081	6.4		2.7	
No occupation (including women and children	173,133	40.3		26.2	
Total	430,001	100.0		100.0	

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APPENDIX "C"

FROM THE ANNUAL REPORTS OF THE COMMISSIONER GENERAL OF IMMIGRATION TO THE SECRETARY OF LABOR

TABLE IX

IMMIGRANT ALIENS ADMITTED, BY STATES OF INTENDED FUTURE RESIDENCE, *Showing Nationality Having a Majority*

	1913	1919	1920
Alabama	1,170 Italian	241	519
Arizona	3,945 Mexican	2,498 Mexican	5,421 Mexican
Arkansas	353	98	178
California	32,277 Italian	16,575 Japanese	32,502 English
Colorado	5,673 German	738	1,448
Connecticut	35,138 Italian	1,653	13,212 Italian
Delaware	1,810 Polish	86	558
Dist. of Columbia	1,717 Italian	816	1,702
Florida	5,352 Spanish	2,578 African	4,145 African
Georgia	787	187	569
Idaho	1,682	430	1,360
Illinois	107,060 Polish	3,951	16,964 Italian
Indiana	13,005 Polish	560	2,586
Iowa	8,666 Scandinavian	743	2,993 Dutch
Kansas	3,663 German	389	872
Kentucky	761	103	296
Louisiana	1,774 Italian	1,355 Mexican	1,763 Mexican
Maine	6,624 French	2,809 French	6,050 French
Maryland		618 English	1,650
Massachusetts	101,674 Italian	11,408 English	41,594 English
Michigan	59,102 Polish	8,190 English	28,227 English
Minnesota	18,693 Scandinavian	2,326	5,698 Scandinavian
Mississippi	415	120	308
Missouri	11,504 Italian	690	2,174
Montana	5,796	951	1,695
Nebraska	6,266 German	350	1,397
Nevada	1,000	137	788
New Hampshire	8,230 French	1,668 French	3,712 French
New Jersey	61,358 Polish	2,860	16,666 Italian
New Mexico	758	782	953 Mexican
New York	330,531 Italian	28,715 English	106,630 Italian
North Carolina	429	118	373
North Dakota	4,285	746	1,342
Ohio	63,007 Polish	2,168 English	15,377 Italian
Oklahoma	1,018	216	497
Oregon	4,994	1,329	3,645 English
Pennsylvania	182,741 Italian	3,844 English	27,637 Italian
Rhode Island	13,678 Italian	1,637	7,341 Portuguese
South Carolina	258	112	248
South Dakota	1,641	301	1,086
Tennessee	818	156	384
Texas	11,214 Mexican	21,629 Mexican	39,115 Mexican
Utah	2,932	588	1,387
Vermont	3,608	1,486	3,089 French
Virginia	1,822	1,221	2,670
Washington	18,313 Scandinavian	6,399 English	11,462 English
West Virginia	10,472 Italian	235	2,023
Wisconsin	23,091 German	817	3,827
Wyoming	1,160	153	544
Total	1,197,892	141,132 Mexican	430,001 Italian

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APPENDIX "D"

FROM THE BUREAU OF CENSUS REPORTS, 1910, TABLE 36. ANNUAL STATISTICAL REPORT FOR 1919

Foreign Born Population in 1910 by States

Showing Nationality, which has majority in each State

Alabama	19,286 German	Nebraska	176,662 German
Arizona	48,765 English	Nevada	19,691 Italian
Arkansas	17,046 German	New Hampshire	96,667 Irish
California	586,432 German	New Jersey	660,788 German
Colorado	129,587 German	New Mexico	23,146 Mexican
Connecticut	329,574 Irish	New York	2,748,011 Russian
Delaware	17,492 Irish	North Carolina	6,092 German
Dist. of Columbia	24,902 Irish	North Dakota	156,654 Russian
Florida	40,633 W. Indian	Ohio	598,374 German
Georgia	15,477 Russian	Oklahoma	40,442 German
Idaho	42,578 German	Oregon	113,136 German
Illinois	1,205,314 German	Pennsylvania	1,442,374 Austrian
Indiana	159,663 German	Rhode Island	179,141 Irish
Iowa	273,765 German	South Carolina	6,179 German
Kansas	135,450 German	South Dakota	100,790 German
Kentucky	40,162 German	Tennessee	18,607 German
Louisiana	52,766 Italian	Texas	241,938 Mexican
Maine	110,562 Irish	Utah	65,822 English
Maryland	104,944 German	Vermont	49,921 Canadian
Massachusetts	1,059,245 German	Virginia	27,057 Russian
Michigan	597,550 German	Washington	256,241 Canadian
Minnesota	543,595 Swedish	West Virginia	57,218 Italian
Mississippi	9,770 Italian	Wisconsin	512,865 German
Missouri	229,779 German	Wyoming	29,020 Austrian
Montana	94,713 Irish		
		Total	13,515,886 German

[End of Proceedings.]

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CHAMBER OF COMMERCE DUES DEDUCTIBLE EXPENSES

As the Chamber receives many inquiries from its members regarding the disposition in income tax returns of dues to commercial associations, the following, taken from former issues of the *Monthly Bulletin*, are printed again:

The Commissioner of Internal Revenue has written the following self-explanatory letter:

"Reference is made to your letter of January 27th, 1920, in which you inquire whether dues paid by business and professional men to Chambers of Commerce are allowable deductions from gross income as business expenses.

"In reply you are advised that this office holds that membership dues paid by taxpayers (either individuals or corporations) to Chambers of Commerce as a means of furthering their business interests may be claimed as a deduction in the return of income rendered for a year in which such dues are paid or accrued according to the basis upon which the books of the taxpayer are kept."

The Executive Manager of the Albany Chamber of Commerce, Mr. ROY S. SMITH, has obtained a ruling from the State Comptroller's office to the effect that dues paid by business and professional men to Chambers of Commerce are deductible expenses under the New York State Income Tax Law. "Such expenses are allowable deductions and may be included in other business expenses in computing the income subject to tax."

BRAZILIAN LETTER OF APPRECIATION TO ARBITRATION COMMITTEE

The Chamber of Commerce of the United States of America in the Argentine Republic has sent a letter to the Chairman of the New York Chamber's Committee on Arbitration, Mr. CHARLES L. BERNHEIMER, stating that their Arbitration Committee wish to express their deep appreciation of the work done by Mr. BERNHEIMER and his Committee. The New York Chamber, through its Arbitration Committee, has been able to adjust a number of disputes between Brazilians and Americans to the great satisfaction of all parties concerned.

TRADE ASSOCIATION PAMPHLET

The Chamber issues a publication entitled "Classified List of Trade and Allied Associations and Publications in New York City with Appendix of Government Offices." This list has been in great demand not only among individuals, firms and corporations, but also libraries, Chambers of Commerce and various in-

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stitutions, including the Consular Service of this and other countries. The Newark Library has written the Chamber as follows:

"We wish to congratulate you on preparing such a valuable list. At the Business Branch of the Library we have continual requests for names of associations, and find some difficulty in locating many of them. A piece of work of this character is of inestimable benefit to all research bureaus."

The Director of the New York Public Library advises that: "This is a publication which will be very useful to us in our Economic Division and at our main reading room desk."

The Yale University Library, upon receipt of a copy, wrote the Chamber as follows:

"I hasten to assure you that we are especially grateful to you for forwarding this for our use. In fact, there is no question that we shall find it of the greatest value in our daily work."

The Research Department of *Printer's Ink* states that "We have considerable calls for information of this nature, and for that reason the pamphlet is doubly appreciated."

Praise of this sort has been received from all sections of the world. Copies of the publication can be had without charge by addressing the Chamber of Commerce of the State of New York, 65 Liberty Street.

ST. LAWRENCE CANAL PROJECT OPPOSED

The New Rochelle Chamber of Commerce has passed the following resolutions opposing the Great Lakes-St. Lawrence Tidewater plan:

Whereas, The International Joint High Commission for the investigation of the proposed improvement of the St. Lawrence River between Montreal and Lake Ontario, invites the expression of organized business bodies of the United States and Canada as to their opinion on this proposed project, and

Whereas, The Chamber of Commerce of New Rochelle, New York, views this proposed project with grave concern, as do a very great many of larger and more influential Chambers of Commerce, Boards of Trade, etc., etc., and

Whereas, Whatever concerns the general welfare of the United States concerns the welfare of New Rochelle, and

Whereas, After a careful study of the proposed project, and the arguments pro and con, the questions involved in deciding this serious matter are:

Do the business men of this country want to have their government, especially at this critical time, spend hundreds of millions of dollars on what may fairly be deemed as an experiment?

Do the business men of this country want to have their government enter into a business partnership with the Dominion of a foreign power?

Do the business men of this country want their government to enter into public ownership of this kind?

Do the business men of this country want their government to become a dealer in power?

Do the business men of this country want the trade and transportation that now comes to and passes through the ports of American cities, such, for example, as New York, Philadelphia and Boston, to be diverted into channels that are not wholly American?

Do the business men want to see New York become a Montreal and Montreal made into a New York?

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Do the business men of this country want to see in Congress the Representatives of fourteen Middle West States force this project through in defiance of the wishes of three of the four States of the Union that contribute one-half of the taxes of the Federal Government, namely, New York, Pennsylvania and Massachusetts?

Do the business men of this country want the Federal Government to make an enormous outlay in money to satisfy the whim of what is one-sixth of the agricultural population of this country that they may thus get their wheat to Liverpool by a shorter route when there is a market for all their product in America and at a better price?

Do the business men want their government to defray one-half of the cost of this project only to get one-third of the generated power?

Do the business men of this country want all the people of this country to be taxed for the benefit of a few, i. e., mill owners and "tramp" steamer owners?

Do the business men of this country want their government to build at enormous cost a waterways transportation route when in times of war the route might lawfully be closed to it for the transportation of troops, munitions and foodstuffs?

Do the business men of this country want their government to build a waterways route where navigation would be impossible for five whole months out of every twelve?

Do the business men of this country want their government to enter into this project, when it would mean that for the next ten years it would compel abandonment of all waterways improvements within our country? And

Whereas, The New Rochelle Chamber of Commerce, by its Board of Directors, firmly believes that each and every one of these questions can only be answered in the negative by a body of right-thinking, one hundred per cent. American business men; therefore, be it

Resolved, That the New Rochelle Chamber of Commerce is strongly opposed to the participation by this government in the Great Lakes-St. Lawrence River Tidewater Project; and be it further

Resolved, That a copy of this resolution be transmitted to the United States Chamber of Commerce, the New York State Chamber of Commerce, the Merchants' Association of New York, the International Joint Waterways Commission, the Joint New England Commission on Foreign and Domestic Commerce, the Great Lakes-St. Lawrence Tidewater Association, the National Rivers and Harbors Congress, the Atlantic Deeper Waterways Association, our Representatives in the Congress of the United States, the New York State Mayors' Conference, and the Chambers of Commerce of Boston, Philadelphia, Providence, Montreal, Quebec, Toronto, Chicago, Rochester, Buffalo, Albany and Portland, Maine.

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BRADSTREET'S INDEX NUMBERS BY SUBDIVISIONS

	Breadstuffs	Live Stock	Provisions	Fruits	Hides and Leather	Textiles	Metals	Coal and Coke	Oils	Naval Stores	Building Materials	Chemicals and Drugs	Miscellaneous	Total
1914														
Aug. 1.....	$0.0913	$0.4700	$2.2438	$0.1647	$1.3800	$2.3829	$0.5542	$0.0057	$0.3585	$0.0792	$0.0822	$0.6016	$0.2906	$8.7087
1915														
Jan. 1.....	$.1193	0.4170	2.4075	0.1614	1.4600	2.1729	0.5807	0.0065	0.3632	0.0736	0.0821	1.0379	0.2610	9.1431
Apr. 1.....	0.1339	0.4075	2.2252	0.1698	1.4100	2.3286	0.7700	0.0061	0.3796	0.0736	0.0818	1.5341	0.2551	9.7753
July 1.....	0.1202	0.4320	2.2552	0.1698	1.4690	2.3517	0.7410	0.0064	0.3860	0.0676	0.0829	1.5366	0.2604	9.8098
Oct. 1.....	0.1033	0.4210	2.2007	0.1995	1.5625	2.4385	0.6325	0.0069	0.3735	0.0662	0.0831	1.6139	0.2758	9.9774
1916														
Jan. 1.....	0.1169	0.4120	2.4051	0.2537	1.5900	2.7074	0.8449	0.0083	0.4702	0.0946	0.0930	1.6519	0.2683	10.9163
Apr. 1.....	0.1123	0.4645	2.5480	0.2273	1.7800	2.9116	0.9876	0.0081	0.5505	0.0869	0.1048	1.6858	0.2924	11.7598
July 1.....	0.1090	0.4800	2.5658	0.2804	1.8700	3.0343	0.8605	0.0077	0.4860	0.0725	0.1069	1.3445	0.3118	11.5294
Oct. 1.....	0.1439	0.4925	2.8439	0.3277	1.8800	3.2315	0.8948	0.0084	0.5122	0.0625	0.1044	1.2038	0.3143	12.0399
1917														
Jan. 1.....	0.1648	0.5165	3.0826	0.3002	2.6250	3.6581	0.9855	0.0137	0.5978	0.0956	0.1165	1.1941	0.3773	13.7277
Apr. 1.....	0.1915	0.6065	3.4267	0.3329	2.6100	3.7958	1.1897	0.0156	0.6895	0.0861	0.1299	1.1333	0.3694	14.5769
July 1.....	0.2283	0.6000	3.5711	0.3889	2.5550	4.7225	1.3508	0.0196	0.7892	0.0773	0.1362	1.2765	0.3526	16.0680
Oct. 1.....	0.2154	0.6965	4.0690	0.4485	2.3850	4.9030	1.1622	0.0128	0.9013	0.0892	0.1394	1.3646	0.5266	16.9135
1918														
Jan. 1.....	0.2251	0.6325	4.1455	0.4150	2.3700	5.3084	1.3502	0.0114	1.0391	0.0869	0.1520	1.6135	0.6130	17.9636
Apr. 1.....	0.2553	0.6835	4.0867	0.3850	2.1200	6.0122	1.3578	0.0113	1.1884	0.0651	0.1695	1.5713	0.5595	18.4656
July 1.....	0.2110	0.6820	4.1424	0.3700	2.2450	6.4280	1.3668	0.0115	1.2733	0.1256	1.1860	1.4828	0.6605	19.1849
Oct. 1.....	0.2026	0.7100	4.5359	0.3725	2.2150	5.7554	1.3662	0.0120	1.3121	0.1255	0.2047	1.5253	0.6795	19.0167
1919														
Jan. 1.....	0.1986	0.6650	4.9484	0.3507	2.1650	5.3330	1.1996	0.0120	1.2734	0.1356	0.2117	1.3303	0.7340	18.5573
Apr. 1.....	0.2069	0.7480	4.7180	0.3491	2.1850	4.5832	1.1050	0.0116	0.9678	0.1415	0.1900	1.1063	0.9670	17.2795
July 1.....	0.2117	0.6765	4.6707	0.3730	2.6000	5.5910	1.1217	0.0120	1.0381	0.1709	0.1900	1.1693	1.0715	18.8964
Oct. 1.....	0.1999	0.6750	4.5065	0.4858	2.9700	5.9596	1.0017	0.0122	0.9085	0.2561	0.2029	1.1693	1.0840	19.5215
1920														
Jan. 1.....	0.2226	0.6685	4.5243	0.4506	2.8000	6.7085	1.0534	0.0130	1.0107	0.2870	0.2147	1.1825	1.2280	20.3638
Feb. 1.....	0.2257	0.6610	4.4003	0.4806	2.7700	7.1913	1.0714	0.0130	1.0675	0.3272	0.2370	1.1855	1.2185	20.8690
Mar. 1.....	0.2241	0.6575	4.3263	0.4556	2.7400	7.2598	1.1207	0.0130	1.0728	0.3304	0.2313	1.1915	1.1720	20.7950
Apr. 1.....	0.2407	0.6630	4.3132	0.4306	2.6400	7.2508	1.1330	0.0140	1.0592	0.3813	0.2371	1.2265	1.1230	20.7124
May 1.....	0.2719	0.6790	4.3725	0.4356	2.6500	7.2768	1.0942	0.0170	1.1041	0.3012	0.2378	1.2290	1.0650	20.7341
June 1.....	0.2761	0.6280	4.3439	0.4035	2.5600	6.9378	1.0019	0.0189	1.0587	0.2827	0.2402	1.2420	0.8815	19.8752
July 1.....	0.2653	0.6035	4.4306	0.4335	2.5300	6.5418	0.9703	0.0214	0.9835	0.2396	0.2406	1.2635	0.8290	19.3528
Aug. 1.....	0.2231	0.6115	4.3994	0.4385	2.5000	6.3023	1.0018	0.0221	0.9207	0.2688	0.2431	1.2615	0.7400	18.8278
Sept. 1.....	0.2223	0.6035	4.1981	0.4485	2.4400	5.6958	0.9716	0.0222	0.8938	0.2327	0.2396	1.2515	0.7550	17.9746
Oct. 1.....	0.1942	0.5985	4.2106	0.4485	2.4200	4.8494	0.9368	0.2228	0.8609	0 2175	0.2370	1.2122	0.7010	16.9094
Nov. 1.....	0.1900	0.5840	4.1401	0.4385	1.9800	4.4227	0.8391	0.0191	0.8012	0.2099	0.2345	1.7220	0.6447	15.6750
Dec. 1.....	0.1620	0.5325	3.7901	0.4235	1.8500	3.2989	0.7180	0.0183	0.7177	0.1654	0.2172	1.1207	0.6030	16.6263
1921														
Jan. 1.....	0.1675	0.4840	3.3686	0.4185	1.7600	3.0088	0.7200	0.0165	0.7101	0.1633	0.2166	1.1972	0.4085	12.6631

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VOL. 12 FEBRUARY 1921 No.

MONTHLY BULLETIN

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Further Restrictions on Traffic in Narcotic Drugs Advocated
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Revision of General Order Storage and Labor Rates
Proceedings of Special Meeting of February 17
Report on the Rapid Transit Situation

CHAMBER OF COMMERCE
OF THE STATE OF NEW YORK
65 LIBERTY STREET NEW YORK CITY

COMPILED BY THE SECRETARY AND ISSUED FREE TO MEMBERS

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A regular meeting of the Chamber of Commerce is held the first Thursday of every month except July, August and September.

The Executive Committee meets regularly on the Tuesdays of the weeks preceding the regular meetings of the Chamber; and also on the third Tuesdays of June and August.

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BULLETIN
OF THE
CHAMBER OF COMMERCE
OF THE
STATE OF NEW YORK

FEBRUARY 1921

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THE LIBRARY OF THE CHAMBER

The New York Chamber's Library is open to the commercial interests of New York during each business day from 9.30 A. M. to 5 P. M., with the exception of Saturday, when the closing hour is at 1 P. M. The Library receives many publications which cannot be obtained in any other single Library in New York. This especially applies to periodical publications of Chambers of Commerce, not alone in the United States, but throughout the world. A large quantity of pamphlet literature of all kinds pertaining to commercial and governmental affairs is received every month and is systematically filed.

PORT OF AUCKLAND, NEW ZEALAND

The Library of the Chamber has just received from the Auckland Chamber of Commerce a copy of "The Ports of Auckland and Manakay, New Zealand." This book contains illustrations of the ports and of the methods and facilities for handling business, as well as valuable information concerning Auckland.

EIGHTH NATIONAL FOREIGN TRADE CONVENTION

The Eighth National Foreign Trade Convention will be held in Cleveland on May 4th, 5th, 6th and 7th, 1921. A preliminary program has already been issued and can be secured from the offices of the National Foreign Trade Council, India House, 1 Hanover Square, New York City.

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CHAMBER URGES APPROPRIATIONS FOR DISABLED SOLDIERS AND SAILORS

The Secretary of this Chamber under date of January 27th sent the following letter, which is self explanatory:

"The Chamber of Commerce of the State of New York has on several occasions taken action urging the Government to do all that might be in its power for the disabled soldiers and sailors of the late war.

"In this connection the attention of the Chamber has been called to the item in the Sundry Civil Appropriation Bill, setting aside $100,000 for the purpose of providing books, magazines and periodicals for the wounded and disabled soldiers and sailors.

"I am writing on behalf of the Chamber to respectfully urge that this item be retained in the Sundry Civil Appropriation Bill and that the appropriation be made by Congress."

SONS OF REVOLUTION BANQUET

Mr. WELDING RING, a Vice-President of the Chamber, represented the Chamber at the banquet given by the Sons of the Revolution on February 22nd, at the Hotel Plaza, in commemoration of the one hundred and eighty-ninth anniversary of the birth of GEORGE WASHINGTON.

BROOKLYN CHAMBER'S ANNUAL DINNER

Mr. ALFRED E. MARLING, former President of the Chamber, attended the Third Annual Dinner of the Brooklyn Chamber of Commerce, and said a few words on the work of J. SHERLOCK DAVIS, who was retiring, after serving three years as President of that organization. The dinner was held at the Brooklyn Chamber on February 15th.

PORT DEVELOPMENT COMMISSION MAKES SPECIAL MENTION OF NEW YORK CHAMBER

In the joint report with comprehensive plans and recommendations just made by the New York-New Jersey Port and Harbor Development Commission, the following paragraph upon the assistance given the Commission by the New York Chamber will be found:

"The Chamber of Commerce of the State of New York, which opened its hospitable doors for luncheon meetings, public discussions and conferences, and generously co-operated with suggestions, criticisms and helpfulness even to the extent

(Continued on page 39)

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A regular monthly meeting of the Chamber of Commerce was held in the Hall of the Chamber on Thursday, February 3, 1921, at 12 o'clock noon.

Present

DARWIN P. KINGSLEY, *President*
FRANK K. STURGIS, WELDING RING } *Vice-Presidents*
CHARLES T. GWYNNE, *Secretary*

and three hundred and one other members of the Chamber.

The minutes of the regular meeting of January 6th and of the special meeting of January 20th were read and approved.

THE PRESIDENT.—The Report on Settlement of Industrial Disputes is to take precedence over other reports at this meeting. However, with the consent of Mr. CUTTING, and in order to expedite business, if there is no objection, I will ask the Acting Chairman of the Executive Committee to report now the nominees for membership.

NOMINATIONS FOR MEMBERSHIP

E. H. OUTERBRIDGE, for the Executive Committee, reported the following candidates for membership, and recommended their election:

For Resident Members

Candidates	*Nominated by*	*Seconded by*
ROBERT D. ANDREWS	JONATHAN B. CURREY	THOMAS DARLINGTON
CARL B. ELY	JOSEPH C. BALDWIN, JR.	JOHN M. GOETCHIUS
FLOYD C. FURLOW	ALLEN M. ROGERS	WM. WILLIS MERRILL
JOHN J. HALLENBECK	EDWIN S. SCHENCK	H. K. TWITCHELL
FRANCIS H. HOLMES	J. FREDERICK TALCOTT	OTTO L. DOMMERICH
RALPH JONAS	CHAS. L. BERNHEIMER	JAS. SHERLOCK DAVIS
ELGOOD C. LUFKIN	WILSON S. KINNEAR	AMOS L. BEATY
ALBERT MCCLAVE	D. P. KINGSLEY	THOMAS A. BUCKNER
RAY MORRIS	JAMES BROWN	THATCHER M. BROWN
CHARLES A. NICKLAS	GEO. N. ROBINSON	WM. WILLIS MERRILL

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Candidates	*Nominated by*	*Seconded by*
WHITNEY PALACHE	ALFRED E. MARLING	WALLACE REID
EDWARD S. PEGRAM	JONATHAN B. CURREY	THOMAS DARLINGTON
CHARLES H. POTTER	MARCUS H. TRACY	FREDERICK E. HASLER
HAROLD C. RICHARD	OSCAR L. RICHARD	CHAS. M. SCHWAB
P. H. W. ROSS	J. B. MORRELL	IRVING T. BUSH
OWEN D. YOUNG	GERARD SWOPE	CHAS. A. COFFIN

GEORGE E. MOLLESON and CHARLES H. STOUT were appointed tellers and a vote was taken which resulted in the election of the candidates for membership in the Chamber.

THE PRESIDENT.—Mr. CUTTING will now present the report from the Committee on Industrial Problems and Relations on "Settlement of Industrial Disputes."

SETTLEMENT OF INDUSTRIAL DISPUTES

R. FULTON CUTTING.—The Committee presents, with the exception of one addition, exactly the same report which was presented to the November meeting. It has seen no reason to change its view. It has added one feature:

To the Chamber of Commerce:

The Committee on Industrial Problems and Relations begs to report that in its judgment the continued prevalence of strikes and industrial conflicts and the serious economic losses thereby involved calls for the employment of some authoritative method in the settlement of such disputes.

In the opinion of the Committee, industrial disputes fall into two general classes:

The first having to do with public service and public service corporations, and

The second, all other industrial disputes.

In regard to the first class, your Committee is of the opinion that the welfare of the public demands settlement of such disputes by the constituted authorities acting through their judicial machinery.

In regard to the second, it is of the opinion that the method unanimously proposed by the President's Industrial Conference in its report of March 6th, 1920, is the most practical and feasible yet suggested.

Your Committee is of the opinion that the time has come when the State should interfere to protect the public from the disastrous effects of strikes and industrial disputes so far as they relate to those engaged in public service and in the employ of public service operations. He who enters the service of the public in any capacity assumes an obligation to it paramount to any

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obligation he might assume by joining any non-public organization. Public Service utilities exist under sanction of Governmental authority and operate under conditions imposed by franchise terms. They have been repeatedly held by our Courts to be charged with a public responsibility. The individual who enters the service of such corporations cannot escape a similar responsibility and one which forbids any interference, concerted or otherwise, with the continuous and orderly operation of such a public utility.

The method to be employed in all other industries as proposed by the President's Industrial Commission is in brief as follows:

The parties to the dispute may voluntarily submit their differences for settlement to a Board known as a Regional Adjustment Conference. This Board is presided over by a trained Government official who acts as a conciliator. If a unanimous agreement is reached by this Board its decision is final.

If the Regional Conference fails to agree unanimously, the matter, with certain restrictions, goes under the agreement of submission to a National Industrial Board or to an umpire, if the parties at issue prefer. The National Board shall act as a Board of Appeal on questions of wages, hours and working conditions which cannot be adjusted by a Regional Adjustment Conference and may act on the other questions submitted by the parties to the dispute and upon which they have not been able to agree in the Regional Conference, except the questions of policy, such as the "closed" or "open" shop. In such case it shall act by such vote, unanimous or otherwise, as the submission shall specify. In case it is unable to reach a determination it will make and cause to be published a majority and minority report.

The submission to the Regional Adjustment Conference carries with it the agreement by both parties that there shall be no interference with production pending the process of adjustment.

If the parties, or either of them, refuse to submit their dispute to the process of the plan of adjustment, a Regional Board of Inquiry is formed by the Regional Chairman. This Board has the right, under proper safeguards, to subpoena witnesses and records, and the duty of publishing its findings as a guide to public opinion. The plan involves no penalties other than those imposed by public opinion. It does not impose compulsory arbitration. It does not deny the right to strike. It does not submit to arbitration the policy of the "closed" or "open" shop. The whole proposition employs no legal authority except the right of inquiry. Its basic idea is stimulation to settlement of differences by the parties in conflict and the enlistment of public opinion toward promoting that method of settlement. Believing that this proposed plan for the settlement of industrial disputes is a long step forward in the direction of industrial peace, your Committee proposes the following resolution:

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Resolved, That the Chamber of Commerce of the State of New York appeals to the Congress of the United States and to the Legislature of the State of New York to enact legislation to put into operation a plan for the settlement of industrial disputes in the nation and in the State by

(1) Providing that industrial disputes occurring between employers and employed in the public service and public service corporations should be referred for settlement to some portion of the judicial machinery of the Nation and State now existing or to be created for that especial purpose.

(2) Providing legislation to carry out a plan similar to that recommended for the nation by the President's Industrial Conference in its report of March 6, 1920.

Respectfully submitted,

R. FULTON CUTTING, *Chairman*
ANSON W. BURCHARD
OTTO M. EIDLITZ
JOHN T. PRATT
WILLIAM L. SAUNDERS

Special Committee on Industrial Problems and Relations

NEW YORK, *December 29, 1920.*

Remarks of R. Fulton Cutting

Mr. PRESIDENT.—There is absolutely no time in the history of mankind when waste is so criminal as it is today. The world is relatively poorer than it has ever been. That fact has penetrated the consciousness of the individuals of the American Nation. The wave of extravagance that passed over us has receded, and we are now economizing. Congress is expected to pass an Act for a National Budget to stop leaks in Governmental expenses at Washington, and our Governor proposes heroic measures to prevent leaks at Albany.

But the supreme leak in our economic system is the strike and lock-out, justifiable or not justifiable. It is a crude and stupid method of settling disputes.

The Industrial Commission in session last year adopted the proposed plan. It contains nothing mandatory. It is the first effort to organize public opinion and make it articulate. In this Commonwealth we are supposed to be a government of public opinion—that is, in the last analysis—and whenever issues are presented so that the merits of the issue are made clear, public opinion responds. But in these industrial disputes it is difficult to get at the facts, and to place them clearly before the eyes of the public, because each side to the controversy is anxious to secure the advantage of the support of public opinion for its con-

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tention, and the claims are so conflicting and there is so much of the *suppressio veri* that it is nearly impossible for anyone to get at the real truth.

Now, sir, the losses we suffer from things of this kind cannot be accurately computed. But a calculation has been made that for the first six months of 1920 there were for longer or shorter periods 950,000 wage earners on strike or lockout; and that cost industry eleven million, two hundred and fifty thousand days of production.

I understand some difference of opinion rises as to the recommendations of the Commission for an inquiry, that feature of the report which authorizes a subpoena of books and papers in the event of the voluntary machinery not having been employed satisfactorily.

I regard this inquiry as the most important feature of the proposition. It supplies a salutary menace to that party to the issue whose contention is unjustifiable. It provides the desirable publicity. I am persuaded that the machinery called for by the Industrial Commission will not be in operation for twelve months without producing a substantial result on strikes and lock-outs.

This report came out one year ago. The politicians—or probably I should say the statesmen—did not want it. Mr. GOMPERS also has denounced it. It is time that something should be done to stop this sort of thing, and this report coming from a Commission of men of such wide range of views—liberals, radicals and conservatives—should commend itself to the community.

If nobody does anything with the Commission's report, its great value will be lost to industry. I think we should take it up and commend it to our statesmen.

With reference to the other condition, that about employers and the public service corporations, you will remember that in the debate that took place between Gov. ALLEN and SAMUEL GOMPERS last spring in Carnegie Hall, in this city, Gov. ALLEN asked this question of GOMPERS: "When a dispute between capital and labor brings on a strike which affects the health, the comfort and the lives of all the people, has the public any rights in such a controversy, or is it a private war between capital and labor?"

This query Mr. GOMPERS was unable to answer. He had an opportunity to put his reply in print when the debate was over. It was published, but it was not an answer. There is no answer to that question from Mr. GOMPERS' standpoint. The logic of the situation is irresistible; it is sound. I hope the Chamber will act on those two matters in the report separately.

Remarks of Leonor F. Loree

Mr. PRESIDENT.—The Chamber will remember that this report was presented here several months ago; that it was referred back

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to the Committee on my motion. In returning it to the Chamber, the Committee has very much disappointed me, at least. I feel much like little Helwig in the story of the Wild Duck. Her father was going off to a fancy dinner and he promised to bring her some of the sweetmeats; and when he came back from the dinner, he brought little Helwig the menu card.

Now, the Committee has added to this report a memorandum regarding employment in the service of the State, and employment in the service of public utility corporations; and in respect to that I think we are all agreed. But they have left untouched the original recommendations they make with regard to dealing with disputes in industrial matters.

What is that recommendation? It is, first, that where the parties will not agree to arbitrate, an inquiry is to be made, and the results of that inquiry made public. And, second, where arbitration is arranged an elaborate machinery is set up, and appeals from one Board to another are provided.

My first comment on that is that that recommendation is not in harmony with the action this Chamber took at one of its recent meetings on the message of the Governor to the Legislature. The Governor of the State of New York in addressing his message to the Legislature, when it came into session early in January, made four or five recommendations regarding the future legislation, looking to bringing the expenses of the State under control. And this Chamber heartily endorsed that message and urged the Legislature to take action to give it effect.

The first recommendation of the Governor was that no new positions should be created. Instead, he says: "I trust we shall find many to abolish." Therefore, I am opposed to this report, as it creates a lot of new positions.

Another recommendation was, that the Industrial Commission, already organized and functioning in the State of New York, and now having 1,245 employees, and spending $2,963,505 last year, be recast and be a single-headed Commission with a Board of three, to be allowed to discharge exclusively quasi-judicial and legislative functions; the Board to be clothed with power to investigate labor conditions and to deal with labor disputes.

This Chamber has endorsed that position of the Governor, and if it is to maintain a consistent stand and any influence as a public body, it is difficult to see now how it can recommend action different from that which the Governor has recommended, and which it has already endorsed.

We have an Industrial Commission in this State, functioning. The Governor makes some recommendations as to how it can be improved, and this report substitutes something for those recommendations.

The report deals with arbitration. The trouble with arbitration is, that arbitration has definitely broken down. We had the Erdman Act——

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Mr. CUTTING.—The report nowhere deals with arbitration. The question of arbitration is eliminated. It supplies a judicial machinery to deal with these labor disputes, and not arbitration.

Mr. LOREE.—The report on Industrial Disputes deals with arbitration.

Mr. CUTTING.—No, sir. I have it here. It sets up judicial machinery, but does not deal with arbitration.

Mr. LOREE.—The report reads, "the parties to the dispute may volutnarily submit their differences for settlement to a Board." Whatever you call this method, it is the method known as "arbitration," and my proposition is that that method of settling disputes has broken down.

As I started to say, we had the Erdman Act in June 1st, 1898; then the Newlands Act, 1913. Under these we had Arbitrations with the Brotherhood of Locomotive Engineers in 1912, in the East, and with the Firemen, in 1913 and 1914, and with the Brotherhoods of Trainmen in 1914; then in the West, with the same people in 1915, and the Arbitration with the Switchmen's Union in 1915; and then organized labor got tired of arbitration, and they refused to arbitrate longer. They went to the President with the request that he interfere, and he did interfere, and he went to Congress and passed the Adamson Bill. So, I say, Arbitration has definitely broken down.

A further objection is exemplified by the industrial disputes in the mining regions. We had a case last spring, where the President appointed a Board to arbitrate disputes in the bituminous fields. The miners then refused to be bound by their agreement with respect to the conclusion of the Board. Then they went to the President and the decision was modified.

Then we had a dispute in the Anthracite fields, disposed of by the findings of a Board of Arbitration appointed by the President. Then we had the so-called "Vacation Strikes," because the miners refused to be bound by their agreement. So I think we can say definitely, that arbitration is now out of the field as a means of settling labor disputes.

The trouble is we get too many of our ideas on these matters from people who, after eating a very hearty dinner, sit down before the fire and yield themselves up to the highest nervous excitement of the sentimental economist, the giving away of other people's property; and we hear but little from the people who have to meet the weekly payroll. It is from them we should try to elicit practical suggestions.

We have here, too, an exhibition of the slovenly habits of the American mind when it deals with troubles. It does not dig down to the roots to extirpate them, but it organizes machinery to deal with them.

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What are the roots of the labor trouble? They are eighty years old and should be familiar to all of us. First, they are founded on the basis of discontent. Next to the sexual instinct, I suppose discontent is the most active of all instincts that affect us. Properly regulated, it is the stimulus to much of our progress; run wild, it leads to anarchy. Second—its structure and its methods. Third—the suggestions aroused by the occasional uncovering of a Sam Parks, a McNamara or a Brindell as minor phenomena; the bullying of the Congress into the passage of the Adamson Law; the strike of the Boston police, or the threats of the English "Council of Action" as major phenomena.

No government or State may regard with unconcern the growth within its midst of "secret societies." The "Jacobin Clubs" of the French Revolution and of the "Terror" have their logical successor in the present day English "Council of Action" seeking to overthrow the Government and grasp the reins of power. Only the entire citizenry can be loyal to a form of government. A particular class will attach itself to the government only if the government confers benefits upon it. If the State tolerate their existence it must get inside of them and know what is going on.

So I suggest this substitute, which I now offer, be adopted in place of the report of the Committee:

Be it Resolved, That the Chamber of Commerce of the State of New York appeals to the Legislature of the State of New York to enact legislation to give effect to the recommendations of Governor NATHAN L. MILLER in his annual message, to reform the organization and powers of the Industrial Commission so as to provide for a single-headed Commission, with a Board of three, to be allotted to discharge exclusively quasi-judicial and legislative functions, and to be clothed with authority to investigate labor conditions and to deal with labor disputes; and to that effect legislation be enacted:

1. To declare all organizations having for their purpose the control of wages or conditions of employment, by joint action on the part of employees or employers, to be charged with a public interest, and hence properly and necessarily subject to public supervision and regulation.

2. To provide that all such organizations shall have capacity to hold property and sue and be sued, in their corporate names, in all respects as though they were individuals.

3. To provide for the supervision of the accounts and records of such organizations, including insurance funds and similar activities, in the same way that the accounts and records of street-railway and similar corporations are supervised.

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4. To provide for the supervision of every vote upon the question of ordering a strike, including the following: (a) no such vote to be taken until after a summary inquiry by public authority concerning the matters in dispute, (b) every person voting to be furnished with a statement made by public authority of the results of such inquiry, (c) every such vote to be taken by secret ballot, and (d) an honest count and freedom from intimidation and corrupt influence to be safeguarded by public authority.

Further, it is recommended that a sharp distinction should be drawn between the employment relations in the field (a) of government employment, Federal, State or Municipal, (b) of the public utility service, and (c) of private industry. In all three there are common rights and obligations, but in so far as the right to strike or lock-out is concerned, the nature of the Government service and public utility operations requires that they should be considered from a somewhat different point of view than private industry.

In Government employment the orderly and continuous administration of Governmental activities is imperative. No public servant can obey two masters; he can not divide his allegiance between the Government which he serves and a private organization which, under any circumstances, might obligate him to suspend his duties or agrees to assist him morally or financially if he does.

In public utility service the public interest and welfare must be the paramount and controlling consideration. The State should impose such regulations as will assure continuous operation, at the same time providing adequate means for the prompt hearing and adjustment of complaints and disputes.

I move the adoption of the resolutions.

The motion was seconded.

THE PRESIDENT.—The question now before the Chamber is not Mr. CUTTING's report, but the substitute resolutions offered by Mr. LOREE.

JOHN T. PRATT.—I wish to speak, but I do not know that my remarks would be in order. They would relate to Mr. CUTTING's report, Mr. President.

THE PRESIDENT.—The subject immediately before us is the substitution of Mr. LOREE's resolutions for Mr. CUTTING's report.

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WILLIAM GOLDMAN.—I do not think we are competent to deal with the substitute resolutions at this time, without careful consideration. We may be in favor of them, but they are rather voluminous, and, I think, should be referred to a committee.

WILLIAM L. SAUNDERS.—I move that the substitute motion of Mr. LOREE be referred to the Executive Committee for consideration and report at a subsequent meeting. I include both reports in my motion.

THE PRESIDENT.—The question now before the Chamber is the reference of both Mr. CUTTING's report and the resolutions offered by Mr. LOREE, to the Executive Committee for consideration and report to a later meeting of the Chamber.

The motion was adopted.

AMENDMENTS TO BY-LAWS

Mr. OUTERBRIDGE, on behalf of the Executive Committee, moved the adoption of the following amendments to the by-laws, which were submitted by the Committee at the January 6th meeting of the Chamber:

Amendments to By-Laws as Printed in the Annual Report of the Chamber of 1919-1920

Amend Article VIII, Standing Committees, as printed in the 62nd Annual Report of the Chamber, Part III, Page 27, by adding to second paragraph after the words "the Chairman of the Committee on Commercial Education," the words "The Chairman of the Committee on Public Service in the Metropolitan District;" and after the words "and the Ex-Presidents of the Chamber," the words "with three members of the Chamber at large to be elected at the Annual Meeting in May, 1921, whose terms of office shall be arranged so that one member shall retire at the Annual Meeting in May, 1922, one in May, 1923, and one in May, 1924, and that at the Annual Meeting in May, 1922, and thereafter, there shall be elected for a term of three years, a member to take the place of the one whose term of service will then expire. No member at large of the Executive Committee shall be eligible for re-election until one year from the expiration of his term."

Add to third paragraph, same article, after the words "A Committee on Commercial Education," the words "A Committee on Public Service in the Metropolitan District."

Add to fourth paragraph, same article, last sentence, after the words "regular meeting of the Chamber," the words "upon nomination of the Executive Committee."

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Add to Article IX, Duties of Standing Committees, first paragraph *of the Executive Committee,* after the last sentence, the words, "the Executive Committee shall nominate all candidates for election as officers and members of standing committees to fill vacancies; except at the Annual Meeting, when all nominations shall be made by a Nominating Committee to be elected as provided in these By-Laws. In nominating members of standing committees formed after January 1, 1921, the Executive Committee shall arrange that the terms of office of the members of committees shall expire two in one year; two in two years and two in three years."

The amendments were unanimously adopted.

THE PRESIDENT.—The amendments to the By-Laws have been adopted. I think it is proper, under the circumstances, to have a vote on the approval of the By-Laws of the Chamber as a whole, as thus amended. All those in favor will please say Aye, opposed, No. They are approved unanimously.

SPECIAL COMMITTEE ON RAPID TRANSIT SITUATION

Mr. OUTERBRIDGE, for the Executive Committee, presented the following report and resolutions, which were adopted unanimously:

To the Chamber of Commerce:

The Chamber of Commerce has often been called the "Father of Rapid Transit in the City of New York." Its efforts were paramount in the initiation of the movement for rapid transit and it was chiefly through the studies of its Committee and the subsequent interest and activity of its members, who constituted the original Rapid Transit Commission, that New York obtained its first rapid transit subway. The memorial tablet at the City Hall Station bears this inscription: "Suggested by the Chamber of Commerce."

Again in 1908 it was the Chamber's Special Committee on Rapid Transit which took the lead in investigating the conditions then surrounding the question of the construction of further rapid transit lines in New York City, in order that the causes then obstructing further progress should be clearly established, with the object that they might be removed, and that report formed the basis for much of the legislative enactment subsequently recommended by the Public Service Commission which had come into office in 1907.

It is interesting to read that report again at this time because it clearly foreshadowed the probability of some of the conditions

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arising which have since developed and suggested at that time methods for establishing the business of rapid transit on permanently sound lines, which were not adopted in the contracts finally worked out by the City in the dual subway system.

Other reports in 1910 and 1911 show that the Chamber dealt on three different occasions with reports on this subject in connection with the proposals for what was then called the "Tri-Borough route."

The people of this community are now again facing a serious crisis in the matter of rapid transit facilities. The Governor of the State has sent a special message to the Legislature with proposals of far-reaching importance for dealing with this situation in which every citizen has a vital interest.

It would be inconsistent with the record of this Chamber if it failed to give its consideration to this great subject, but there is not now any committee of the Chamber free to deal with this subject because of the calls upon the time of the members of the various committees with the subjects with which they are already specially charged.

The Executive Committee assumes that the Chamber will adopt at this meeting the amendment to the By-Laws providing for a new standing committee on "Public Service in the Metropolitan District."

Such a committee, however, cannot be elected until the annual meeting of the Chamber in May on nomination by the Nominating Committee in the regular manner.

The Executive Committee, however, believes that the President should be authorized at this meeting to appoint a Special Committee to consider the Rapid Transit questions now pressing for a prompt solution, particularly as relating to the question of policy as set forth in the Governor's message and now under consideration by the Legislature of the State.

If the Chamber concurs in this opinion it may perhaps be assumed that when the Nominating Committee is appointed it may well take into consideration, as possible nominees for the Standing Committee on Public Service, the members of the Special Committee that may now be appointed by the President, if the Chamber adopts the resolution which I am directed to present.

Resolved, That the President of the Chamber be, and he is hereby, authorized to appoint a Special Committee on the Rapid Transit Situation, whose duty it shall be to consider and report to the Chamber at a special meeting to be called two weeks from today, such recommendations as they may find advisable with reference to the rapid transit situation in the City of New York, and especially to consider and report upon the questions contained in the recent message from the Governor of the State on the subject of rapid transit.

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Resolved, That a Special Meeting of the Chamber of Commerce of the State of New York be held on Thursday, February 17th, 1921, at 12 o'clock, noon, to receive and act upon the report and recommendations to be presented to the Chamber by the Special Committee on the Rapid Transit Situation.

RAPID TRANSIT COMMITTEE APPOINTED

THE PRESIDENT.—Anticipating favorable action by the Chamber, the members of the Committee I am to name have all been consulted, and each one has agreed to serve. They all understand the importance of the question which they are to take up, and have agreed to give time to its consideration and do their very best. You will observe that the personnel of the Committee is very desirable.

It has been suggested that this Committee be recommended to the Committee on Nominations as the Standing Committee on Public Service to be elected at the Annual meeting in May.

I name as the Special Committee on the Rapid Transit Situation: WILLIAM MCCARROLL, Chairman; MICHAEL FRIEDSAM, WILSON S. KINNEAR, ALFRED E. MARLING, WILLIAM A. PRENDERGAST, MERCER P. MOSELEY and BURTON F. WHITE.

I suggest to Mr. MCCARROLL, the Chairman of the Committee, that he call that Committee together at the earliest possible moment, as they must consider this important subject and report back to the Chamber two weeks from today.

MEMBERS SPEAKING SHOULD ANNOUNCE THEIR NAMES

THE PRESIDENT.—When members arise to address the Chair, in debating, will they announce their names and state their business connections. It will greatly illuminate the debate for every one in the Chamber to know who is speaking, and what fits him to speak on a given subject.

FURTHER RESTRICTIONS ON TRAFFIC IN NARCOTIC DRUGS ADVOCATED

WILLIAM E. PECK.—Since the report covering further restrictions on traffic in narcotic drugs was printed, our Committee has learned that there is little prospect of Bill H. R. 14500 being passed by the present Congress, and also that other bills have been introduced with the object of further regulating the sale of narcotics. As our Committee has had no opportunity to study the more recent bills, we decided that it would be better to change

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the original report and urge the passage of a resolution favoring the adoption of further legislation regulating traffic in narcotics, rather than to favor any one of the bills now before Congress.

A large part of the narcotic drugs manufactured in this country and shipped abroad is smuggled back again and sold to our drug addicts. Furthermore, narcotics manufactured in Europe and shipped in transit through the United States to the Far East also find their way back to our home market through smugglers. These smuggling operations are carried on to a startling extent, and as recently as Sunday, I noticed in one of the newspapers that the customs authorities had just seized opium products to the value of $60,000, which sailors had attempted to smuggle from a European steamer.

On behalf of the Committee, I offer the following report and resolutions, and move their adoption:

Report

To the Chamber of Commerce:

The increasing traffic in narcotic drugs, such as opium, cocaine, etc., entering into our foreign commerce, has been brought to the attention of your Committee on Foreign Commerce and the Revenue Laws. This traffic has two important aspects; first, its influence on our foreign relations, and second, its enlargement of the number of drug addicts in the United States.

China is a sufferer from opium prepared in the United States which is sent to that market. Reliable reports from there state that the fact narcotics are allowed to go from the United States to China directly or indirectly has an unfortunate effect upon the feeling of good will in China toward the United States. Furthermore, the use of opium is affecting the purchasing power of the Chinese people. This traffic, therefore, has its commercial viewpoint as well as health, and moral.

It is not possible for China to protect herself unaided against these drugs, owing to extraterritorial treaties; that is, China is bound by treaties which do not give her complete sovereignty over foreigners within their jurisdiction, and for that reason the nationals of other countries may use their own post offices to bring in opium, and then distribute it to the Chinese, against the wishes of the Chinese Government and against the edicts and mandates which the President of China has put forth.

Chambers of Commerce in China, and organizations in this country which have given attention to this subject, have recently made strong representations of the need of further restrictions by the United States and others in the sale of narcotics in the Far East.

In the United States the number of drug addicts is rapidly

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increasing. Import statistics show that the annual per capita consumption of these drugs is increasing rapidly, although only about 90 per cent. of the importations are used for medical purposes. But our consumption is much larger than imports indicate. A government commission investigating this traffic found that probably one-half our consumption is being retailed through "underground" channels, by "dope peddlers," who obtain their supply largely from smugglers. The Commission estimates that fully a million people in the United States are now addicts, paying over $61,000,000 annually for drugs, and causing an annual economic loss to the United States in wages through idleness, inefficiency, etc., of an additional amount of $150,000,000.

The fact is that a large amount of the raw material for narcotic drugs which is imported, is, after being manufactured, shipped abroad, only to be smuggled back into the United States for use by our drug addicts. Legislation is necessary which shall insure that our imports of raw material cannot return when exported after manufacture to curse us this way.

In 1912 the United States, together with Great Britain, China, Japan and other nations held a conference at The Hague, whereby stringent and effective measures were proposed for the regulation of the drug traffic. As a result of this conference the United States passed the Harrison Anti-Narcotic Law. Several nations passed similar measures, but complete regulation has been seriously restrained by the non-participation of a few smaller nations, and also by certain defects in our laws.

A bill has been introduced in Congress, H. R. 14500, intended to materially remedy the situation, by making more stringent prohibition of importation and exportation of opium, cocaine, etc., for other than medical purposes, and also restricting the privilege of "in transit" shipments of such drugs, whereby foreign countries ship to the Far East through the United States. This will amend Section 6 of the act approved January 17th, 1914.

The enactment of this bill into law will better enable the United States Government to control the use of habit-forming drugs and to limit their production to the amount required for legitimate medical use, which cannot be done under the existing laws. It will also prevent the entrance into the United States of drugs produced in other countries intended for sale in the Far East; while, at the same time, our Government authorities will have more effective control for preventing the use of American made narcotics for illicit traffic in the Far East; or return to the United States through the hands of smugglers.

Your Committee has been advised that a movement is under way to form an organization which shall have in its management men of the highest standing in America in their various fields of activity, to investigate the problem of narcotics, diffuse informa-

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tion thereon, and in general to combat this terrible evil. This proposed organization is not in any way to be connected with the Government, but is to be supported by private subscriptions, and is to have in its Executive Council leaders in medicine, education, business, finance, etc., whose names will guarantee action free from improper favor or bias. The organization in a general way is to be like the Red Cross in the field of medical aid. Your Committee understands the following to be the name and general purposes of the organization as at present contemplated:

THE AMERICAN COMMISSION FOR STUDY AND REGULATION OF OPIUM

1—To form a center for assembling information on all phases of the problem of opium and like drugs; to make thorough examination of conditions of the traffic, as extent of the traffic, uses of the drugs and remedies proposed as a cure; to bring together the best thought of the world on the problems involved, including particularly study, and research regarding conditions leading to drug addiction and safeguards against such conditions.

2—To stop the harmful use of opium and like drugs in the United States; to secure suppression of the traffic between the United States and other countries; to co-operate with private, national and international organizaions of like purpose, including particularly those seeking world-wide suppression of production except in such amounts as the concensus of the best medical and social judgment shall determine to be necessary.

3—To educate and warn the people of America against the menace of the drugs and point out means of protection and relief.

4—To appeal to the conscience of those nations primarily responsible for the traffic.

5—The principal office of the organization shall be in New York City with associated or corresponding centers elsewhere.

Your Committee believes such a Commission would become a most desirable institution in working out the solution of the narcotic drug problem.

Based upon the above report, your Committee offers for your adoption the following resolutions:

Resolved, That the Chamber of Commerce of the State of New York urges upon Congress the adoption of legislation to prohibit the importation and exportation of opium, cocaine and habit-forming narcotics, except for medical purposes, and to take away the privilege of shipment "in transit" of these drugs, except as approved by the proper Government officials; and be it further

Resolved, That this Chamber recommends the creation of an

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organization or commission of the character outlined in this report for the purpose of disseminating accurate information regarding the narcotic drug traffic, and to exert its influence for the proper regulation of the trade.

Respectfully submitted,

WILLIAM E. PECK, *Chairman*
JOHN F. FOWLER
GEORGE F. TROWBRIDGE
HENRY A. CEASAR
R. A. C. SMITH
WILLIAM H. DOUGLAS
EDWIN J. GILLES

Committee on Foreign Commerce and the Revenue Laws

NEW YORK, *January 27, 1921.*

Remarks of Dr. Thomas Darlington

Mr. CHAIRMAN.—In qualifying to speak on this question, I would say that the first Cocaine Law was written by myself, and the first conviction under the law was made by myself.

It seems that a resolution of this kind is so obviously needed and proper, that it is hardly necessary to speak on the question. But I believe that all reports of the Chamber upon restrictive laws should be debated on this floor. So many of our laws are ill-advised, not properly prepared, and put forward by minorities in order to control the majority, that we should have a proper investigation of suggested legislation that is restrictive in character.

In this particular case I am speaking in favor of a resolution which carries with it a recommendation for the establishment of a Commission to study the opium and cocaine traffic. The law as it has operated in the past, has often worked great hardship with physicians. We must consider that point of view.

Cocaine is one of our most necessary drugs in the relief of human pain. Today, many of the diseases from which people suffer, are known as focal infections—from the nose, the face sinuses and the roots of the teeth and the tonsils—and the operations in these are done with the use of cocaine or novocaine.

The prevention of thirty-six of our most prevalent diseases requires the use of these drugs, so you will at once see the importance of them to the medical profession.

THE PRESIDENT.—Does this report or resolution interfere at all with the medical profession?

Dr. DARLINGTON.—No. I favor the report. It is somewhat

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difficult for the physicians to obtain the drugs they now need, yet it is comparatively easy for those who have weak wills and inherited appetites to obtain the drugs.

In conclusion I wish to say: I hope the resolution may pass and that a Commission will be established so that we may obtain accurate information on this important subject.

THE PRESIDENT.—The question before the Chamber is on the report and resolutions presented by Mr. PECK. All in favor say Aye; opposed, No. It is unanimously adopted.

SIMPLIFICATION OF SUITS IN ADMIRALTY AGAINST UNITED STATES GOVERNMENT

J. BARSTOW SMULL.—I have very little to add to the report of the Committee on the Harbor and Shipping, except to bring to your attention the difficulties which the ship-owner has to meet in prosecuting a claim against the Government—whether the owner of a tug boat, a sailing vessel, a lighter, or a steamer. In any case he must obtain the sanction of Congress before he can bring a suit against the Government for an accident caused by a Government vessel. His only other recourse is to present it to the Court of Claims, and if they bring in a favorable report, he must go to Congress to get an authorization for the payment of the damages awarded by the Court of Claims.

Report

To the Chamber of Commerce:

Ship owners whose vessels have suffered a collision with any Government owned ship, and who have a cause of action, under existing procedure must apply to Congress for the passage of a special enabling act before suit can be brought in the admiralty courts. This situation naturally causes great delay as well as expense in the collection of claims against the Government, and very frequently works great injustice and sometimes bankruptcy to the vessel owners. With the enormous increase of Government owned ships, both mercantile and war vessels, this delay and expense has become a matter of serious consideration to our privately owned merchant marine. At the same time, the business of Congress is occupied to a greater extent with these private bills, something which under present day conditions should be eliminated.

A bill has been introduced in Congress, H. R. 13591 "authorizing suits against the United States Government in admiralty for collision caused by and salvage service rendered to public vessels belonging to the United States," provided the cause of action arose after April 6th, 1917, and the consent of the Attor-

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ney General of the United States in writing has been obtained and filed with a libel.

Your Committee on the Harbor and Shipping has considered this bill and believes it should become a law. Officials in the Navy and War Departments as well as in the Department of Justice and the United States Shipping Board have appeared at the hearings on the bill and expressed themselves in its favor. The Assistant Secretary of the Navy Department submitted a written statement in which he states that "there should be no distinction made between (Government) commerce or passenger carrying vessels and war vessels when the question of liability for damage caused is involved."

Your Committee feels the proposed law is very necessary and would be of great benefit to our merchant marine, and would do away with a needless handicap to securing justice in our admiralty courts.

Therefore, the following resolution is offered for your adoption:

Resolved, That the Chamber of Commerce of the State of New York favors the passage of H. R. 13591 authorizing suits against the United States in admiralty for collision by and salvage rendered to public vessels belonging to the United States; and be it further

Resolved, That copies of this report and resolution be sent to the President, the Secretary of the Navy, the Secretary of War, the Attorney General of the Department of Justice, members of the United States Shipping Board, and of Congress.

Respectfully submitted,

J. BARSTOW SMULL, *Chairman*
JOSEPH T. LILLY
DAVID T. WARDEN
ROBERT G. MORAN
JOHN F. WALLACE
MARCUS H. TRACY

Of the Committee on the Harbor and Shipping

NEW YORK, *January 27, 1921*

The report and resolutions were approved unanimously.

COMMERCIAL ARBITRATION

CHARLES L. BERNHEIMER.—Mr. President, the Committee on Arbitration has no report, but I trust I may be permitted to dispel any misapprehension and misunderstanding as to Mr. LOREE's

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remarks in regard to arbitration, when he says "arbitration is dead." Mr. LOREE refers to industrial arbitration and does not mean commercial arbitration; *commercial arbitration is not dead.*

REVISION OF GENERAL ORDER STORAGE AND LABOR RATES

THE PRESIDENT.—It has long been the practice of the Chamber to assist, by co-operating with a joint committee, in revising the rates of storage and labor in connection with general order merchandise. This Joint Committee has made its report and Mr. LEE KOHNS, the Chairman, will make a brief statement about it.

LEE KOHNS.—Mr. President, this Committee, composed of representatives of the Merchants' Association, of the Collector's office, and of our Chamber, has had a long and laborious task, and the findings of the Committee are embodied in a rather lengthy report to which are attached schedules of rates governing charges for labor, cartage, and storage for goods under General Order. These rates have now been adopted by the Government, and the schedules are available at the Customs House, or through the Secretary of this Chamber.

I suggest that the report be printed in the *Monthly Bulletin,* together with the reasons which influenced the Committee to make these rates, which are higher than those heretofore existing, at a time when the tendency of the times would indicate that they should be lower.

It may be interesting to note in passing, that we have followed, very largely, the procedure adopted by a Commission from this Chamber in 1872, the membership of which consisted of Mr. JONATHAN STURGES, Mr. WILLIAM A. BOOTH, Mr. ABRAM S. HEWITT, and Mr. SOLON HUMPHREYS.

THE PRESIDENT.—In the absence of objection, Mr. KOHNS' report will be received and printed in the proceedings of the Chamber.

Report of Joint Committee on Revision of General Order Merchandise

Hon. BYRON R. NEWTON,
Collector,
Port of New York,

SIR:

Under date of July 29, 1920, you requested the appointment of a Joint Committee composed of representatives of the Chamber of Commerce of the State of New York, The Merchants'

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Association of New York, and the Bonded Warehousemen of the Port of New York, to co-operate with representatives of your office in, revising the existing rates of general order, labor and cartage, your action being predicated upon the request of the Warehousemen that the prevailing rates were inadequate to afford protection to their interests. Committees were accordingly selected by the different bodies named, and the matter has been given very careful consideration by the Joint Committee who have held several meetings and devoted considerable time and attention to the question involved.

The Warehousemen submitted a list in detail showing existing rates, against which they placed the rates which, in their opinion, were justified under present conditions. I enclose herewith, for your information, copy of the schedule above referred to.

The consensus of opinion of the representatives of the Chamber of Commerce of the State of New York, The Merchants' Association of New York and of your office was to the effect that an increase of 25% in storage rates and 50% in labor rates was all that should be accorded in the present circumstances.

While this adjustment falls short of the rates requested by the Warehousemen, they are accepted by them as satisfactory. In this connection we desire to say that in recommending the above advance, the Committee had in mind the increased cost of labor, rents, assessed valuation and tax rate in the matter of storage, while in the matter of labor an endeavor was made to reconcile the advance in the labor rates which, at present, represent an increase of about 100% over the pre-war basis.

On November 16, 1917, as a measure of temporary relief, an increase of 20% in the labor rate was recommended by this Committee and approved by the Secretary of the Treasury, while under date of June 13, 1918, the Treasury Department upon the recommendation of the Joint Committee approved a further increase approximating 25% in the labor rate. These increases, coupled with the present proposed increase of 50%, will cover approximately the increase over the rates existing previous to the war, and in the circumstances would appear to be warranted.

The Joint Committee has also given consideration to your request for an investigation into the cartage of unclaimed merchandise, and has approved an increase approximating 100% over present rates, the action of the Committee being governed by the present "going rates" of cartage on free merchandise which have undergone a radical upward revision due to increases in loading charges on the dock, the cost and maintenance of equipment and the increased cost of labor which has been in proportion to, if not exceeding, that in connection with the labor employed in the handling of merchandise in bonded warehouse.

In approving the increases, as above indicated, the Joint Committee has in mind present unsettled conditions which are undergoing gradual readjustment, and is of the opinion that the rates

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of storage, labor and cartage should have further attention after one year, presumably in the line of a downward revision, if conditions at that time should warrant.

In submitting their request for a revision of rates the Warehousemen also suggested certain changes in the Rules governing general order rates. The proposed changes in the Rules in question were given careful consideration, and modifications of existing Rules are recommended as follows:

In the computation of time covering the storage of unclaimed merchandise, the rates shall be for entire months only, no half-months being granted. The action of the Committee in approving this suggestion was influenced by the fact that in general warehousing it is the universal practice to compute storage by whole months only.

The Warehousemen requested the insertion of an additional article in the Rules providing for a minimum charge of fifty cents (50c) per package per month storage and seventy-five cents (75c) per package for handling for shipments of ten packages or less. The Committee reduced this minimum to importations of three packages or less, and approved a rate of fifty cents (50c) per package per month for storage and fifty cents (50c) per package for labor. The action of the Committee in approving this minimum proposiiton was influenced by the fact that individual packages require much detailed bookkeeping, and the expenditure of more labor in the matter of selection and handling than larger importations. They moreover do not permit of the same degree of space utilization as larger consignments.

The Committee desires further to state for your information that it has extended the unit distance in the cartage of unclaimed merchandise from one mile, as at present, to two miles, this proposition being accepted by the General Order Contractors in view of the proposed increases in hauling rates.

Respectfully,

Joint Committee for the Revision of General Order Storage and Labor Rates.

(Note—The Schedule of Rates referred to in the foregoing report will be published in Part II of the Sixty-Third Annual Report of the Chamber.)

REGULATION OF THE PACKING INDUSTRY

CHARLES D. FREEMAN.—Mr. President and Gentlemen of the Chamber: I have the following preamble and resolutions to offer:

"*Whereas,* The business of our country, disorganized by the consequences of war, is undergoing a strain and a test which are taxing the resources and ingenuity of our bankers and merchants to adjust our economic stability, and

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"Whereas, Any legislation by Congress proposing Government control and regulation of private business and industrial enterprises will interfere with the orderly process of reconstruction and lead to further economic disorder, be it

"Resolved, That the Chamber of Commerce of the State of New York condemns legislation which proposes such control and regulation; and be it further

"Resolved, That since Senate Bill No. 3944 proposes to regulate by a Commission the packing industry of the United States, that the Executive Committee of the Chamber be authorized to adopt such proceedings as it deems proper and advisable to oppose the passage of this bill, because of the non-economic and perilous principle contained therein."

This Senate Bill No. 3944 is the entering wedge for the regulation and nationalization of the basic industries of the country. The principle is wrong, and if adopted by the Congress is likely to lead to the regulation of the coal, steel, copper, cotton and grain industries. It has been rushed through the Senate. It is now in the Agricultural Committee of the House. There have been no hearings, and requests for hearings have been denied.

The bill provides for a Commission of three members to regulate the packing industry and Section 14 of the bill reads as follows:

"The Commission may after hearing, upon complaint or upon its own initiative, determine and fix, and by rule, regulation or order prescribe, fair and reasonable practices, charges and rates to be observed by operators, and *fair and reasonable terms and conditions upon which the services of operators in commerce shall be rendered or performed."*

This is the beginning of the regulation of industry by license, and giving three men power to say how business shall be administered—business of which they have no knowledge and in which they have no proper concern.

This Chamber holds no brief for any special industry, but it should oppose the principle proposed in this bill, which involves Government regulation and control of business. It seems to me the Chamber should immediately go on record against this proposal and take action to prevent such iniquitous legislation.

ALFRED E. MARLING.—I have no objection to the resolution offered by Mr. FREEMAN. This is an important matter and because of its importance, I think we should hesitate to take hasty action. So I venture to suggest that this be referred by the Chamber to the Executive Committee and that it be left to that Committee to decide whether any immediate action is necessary along the lines suggested by Mr. FREEMAN.

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THE PRESIDENT.—An objection has been made; Mr. FREEMAN'S resolutions will be referred to the Executive Committee.

REVISION OF THE TARIFF

WILLIAM GOLDMAN.—Mr. President, I offer the following resolution:

"*Resolved,* That the Committee on Foreign Commerce and the Revenue Laws be requested to consider and make recommendations in a report to the Chamber with regard to broad questions of policy involved in the proposed revision of the tariff and its relation to our existing foreign trade situation."

I have just come from Washington, where I attended a hearing of the Ways and Means Committee of Congress, which is being held in anticipation of a revision of the tariff at the forthcoming session. These hearings are conducted along the usual lines. The various interests come before the Ways and Means Committee and present their claims for consideration, which are falling on sympathetic ears.

As I returned from Washington last night, I read that a bill had been introduced in Argentine calling for a retaliatory duty of 40% as against such nations as imposed increased duties on the Argentine exports. A week ago we read that Canada was proposing retaliatory legislation in the event that the present Emergency Tariff Bill becomes a law.

Many of our men are thinking in terms of the past on this question, and we should consider now the foreign trade situation very carefully in connection with any contemplated revision of the tariff.

Conditions throughout the world are very unsettled at this time. The Republican platform, recognizing this situation, stated, that owing to unsettled conditions throughout the world, it was without a definite program for revision of the tariff at this time.

Now, that is a real program. It might be that the Chamber's committee, to which this resolution is referred, would advise against tariff revision in view of world conditions, and in view also of the changed aspect so far as this country is concerned to the question of foreign trade. I should like very much, therefore, to have this committee give the matter consideration.

THE PRESIDENT.—A resolution of this kind, under the rules, should go to a committee without discussion. It will be referred to the Committee on Foreign Commerce and the Revenue Laws.

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REPRESENTATIVE TO MEET WITH CO-ORDINATING COMMITTEE ON EMPLOYMENT

THE PRESIDENT.—I wish to announce that in accordance with the request made at the January meeting, I have appointed Mr. JOHN T. PRATT as a representative from the Chamber to attend the meetings of the New York City Co-ordinating Committee on Employment Activities.

SPECIAL COMMITTEE ON IMMIGRATION

THE PRESIDENT.—In accordance with action taken by the Chamber at the special meeting of January 20th, the following were appointed as the Committee to lay before the appropriate Committee of the Congress the Chamber's report on immigration: WILLIAM MCCARROLL, UNION N. BETHELL, JOHN B. TREVOR, THOMAS DARLINGTON, and the Secretary.

PORTRAIT OF ALFRED E. MARLING

THE PRESIDENT.—I call the attention of the Chamber to the fact that my immediate predecessor, Mr. MARLING, has had a portrait prepared which he has presented to the Chamber. You will find it at my right in the corner. I am sure I do not need to say to Mr. MARLING, on behalf of the Chamber, that we are very grateful for it, and that it will be placed with the portraits of earlier Presidents of the Chamber. [Applause]

THE PRESIDENT.—As Mr. PRATT, who wanted to discuss Mr. CUTTING'S report, was shut off on account of the action taken by the Chamber, I suggest that he send his notes to the Executive Committee for the benefit and instruction of the Committee; and anyone else who has prepared anything, or who has any idea he wishes to contribute, will please reduce them to writing and file them with the Executive Committee for the information and help of the Committee.

The Chamber then adjourned.

[End of Proceedings.]

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Special Meeting Thursday, February 17, 1921

A special meeting of the Chamber of Commerce was held in the Hall of the Chamber on Thursday, February 17, 1921, at 12 o'clock, noon.

Present

DARWIN P. KINGSLEY, *President*
FRANK K. STURGIS, WELDING RING } *Vice-Presidents*
CHARLES T. GWYNNE, *Secretary*

and three hundred and four other members of the Chamber.

THE PRESIDENT.—This is a special meeting of the Chamber called by order of the Chamber itself at a meeting on the 3d of February. The business before the Chamber is the consideration of a report of the Special Committee on the Rapid Transit Situation, which was named at the time the special meeting was ordered, the Committee consisting of WILLIAM MCCARROLL, Chairman, MICHAEL FRIEDSAM, WILSON S. KINNEAR, ALFRED E. MARLING, WILLIAM A. PRENDERGAST, MERCER P. MOSELEY and BURTON F. WHITE. The matter referred to the Special Committee at the meeting on the 3d of February was the special message of the Governor, with regard to the rapid transit situation in the City of New York, and on that subject the Committee is to report. Under the rules of the Chamber, that is the only business that can be considered at this meeting.

In addition to that I call the Chamber's attention to the very rigid rules, its own very rigid rules, with regard to special meetings. The rules provide that at special meetings called to hear and consider reports of committees ordered by the Chamber, no new propositions or resolutions in the nature of substitutes except the report of the minority, if any, shall be introduced or debated until after final action shall have been taken upon the report of such committee. If the report is rejected, new proposals or resolutions may then be entertained, but no other business other than that named in the resolution shall be entertained even though unanimous consent be had.

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In advance I want to announce, therefore, that, while the report of the Committee when presented will, of course, be debatable, under the rules of the Chamber no amendments to it can be entertained. The report must be accepted or rejected. If it is accepted, that ends the business of the meeting; if it is rejected, then substitutions in the nature of amendments, provided they deal with the same general subject, may be entertained, but not otherwise.

The Chair recognizes Mr. WILLIAM MCCARROLL, Chairman of the Committee. Under the discretion given to the President by the rules of the Chamber, I rule that the Chairman will be authorized to read the report in full, as it is the only business before the Chamber.

REPORT OF THE RAPID TRANSIT SITUATION

WILLIAM MCCARROLL, Chairman of the Special Committee on the Rapid Transit Situation, presented the following report:

To the Chamber of Commerce:

Your Special Committee on the Rapid Transit Situation which was authorized two weeks ago and immediately appointed by the President, was instructed to consider and report "such recommendations as they may find advisable with reference to the Rapid Transit Situation in the City of New York, and especially consider and report upon the questions contained in the recent message from the Governor of the State on the subject of Rapid Transit."

Transit conditions have reached a crisis threatening the life and progress of the city. The facilities are notoriously inadequate. Resultant overcrowding is disgraceful and dangerous. In addition to suffering from physical conditions, passengers are now compelled to pay two or three fares where they formerly paid one. No provision is being made for the growth of population, which is constantly adding its demand for service. On the contrary, the operation of a number of lines has been discontinued through inability to pay expenses. Many important companies are in the hands of receivers. The properties and rolling stock are rapidly deteriorating. Such is the emergency now existing. A solution must be found. It cannot be postponed. The City Authorities and Public Service Commission appear to stand helpless in the face of these difficulties and problems, and have given us no relief.

It is significant that with full recognition of the many vitally important problems of the State of New York, the Hon. NATHAN L. MILLER promptly after taking office addressed himself with vision and courage to a solution of our transit problem.

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There are now three agencies dealing with transit affairs in this city, namely, the Public Service Commission, the Transit Construction Commissioner, and the Board of Estimate and Apportionment. The powers of each of these agencies, as set forth by the Governor, are in constant dispute. There is much conflict of jurisdiction. The Public Service Commission has complete jurisdiction over all of certain street railways and over only parts of their lines; and a divided authority with the Board of Estimate and Apportionment over all of certain other lines or parts thereof. The result is a hopeless tangle, to use Governor MILLER'S apt expression.

Divided authority and responsibility is wrong in principle. The Governor recommends that authority and responsibility should be completely centered in a single agency; and he proposes to accomplish this by legislation creating a Transit Commission responsible to the State with authority both to investigate and to act.

This Commission is to possess all the authority that can constitutionally be given to it, and will, after investigation, develop a plan for one unified traction system, with a single fare and ultimate municipal ownership. In other words, this Commission will result in centralization of control and the ultimate unification in respect to ownership of our traction properties.

The Governor's plan has been objected to as an invasion of the principle of Home Rule. If this objection is urged with sincerity the answer is to be found in the fact that the essentials of real Home Rule are fully met by the organization of the proposed Commission. It is to be a body exclusively for the City of New York, to deal exclusively with the transit situation, and with ample powers for that one object. It is to be composed of competent men of high standing, possessing the confidence of their fellow citizens, wholly free from political bias. Such a Commission will surely meet the views of all honestly solicitous for Home Rule; true Home Rule which this city desires and needs is that which makes the interests and welfare of the city the supreme and exclusive aim and end.

Your Committee believes that unification of the traction systems, as the Governor suggests, is essential in the interest of economy, efficiency and public welfare, and the elimination of duplication of service. A single fare for a continuous trip is important for the future development of the city.

The broad question of municipal ownership by the City of New York of rapid transit lines is already established in its ownership of the subways. The city should not recede from its position, and in the interest of the public a full measure of ownership is the only safeguard. Municipal ownership, however, does not carry with it municipal operation.

Unification under municipal ownership will admit of the employment of one or more operating companies. The consolidation of all operating companies into a single unit might not be

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desirable. A single operating company might prove too large for efficient and economical operation. It might also place the city at the risk of a complete tie-up of service in the event of labor or other difficulties.

If a unified system is operated as a unit by a private corporation, competition is eliminated. Satisfactory and high grade service may more often be obtained through competition than through regulation. Legislation should be sufficiently comprehensive to give any governing body full power to prescribe and regulate competition in operation, if found to be in the city's interest.

It is essential to the growth of the city that the profitable parts of our transit system maintain the unprofitable parts. This will have an important bearing on rents and housing conditions. A continuation of the present transit conditions would prevent the development of outlying districts and would tend to increase the congestion in the densely populated sections of the city, which in turn would force rents higher, thereby increasing the present dissatisfaction with housing conditions. On the other hand, a normal development of the transportation facilities of New York means that the people living within the city will benefit by reductions in rents, owing to the removal of many to the suburbs.

The solution of the rapid transit problem of the City of New York should be based upon service; and the best possible service should be given for the lowest possible fare. The people of New York are willing to pay such fares as are necessary for good service.

Should present conditions continue and further disintegration of the traction system into separate corporations ensue, the number of people who will pay more than one fare to reach their destination will greatly increase. On the other hand, a single fare will result from unification and the application of a policy by which the profitable parts of the system will help to maintain the unprofitable.

In any readjustment, careful consideration should be given to the best interests of all the contracting parties; and the same policy should be pursued in regard to the interests of legitimate investors. Official reports show that the securities of the Interborough and the Brooklyn Rapid Transit are held by 76,715 investors, 28,689 of whom are women and estates of decedants and trustees, and 6,608 are institutions, such as savings banks and insurance companies.

It is perhaps pertinent to quote the Governor: "The time is, therefore, propitious to deal with the subject in the public interest and with exact justice to all. It would be little short of a public calamity if the opportunity thus presented were allowed to pass. Of course, any consideration of the subject must start from the premise that the public shall not be called upon to pay earnings upon or to amortize watered securities."

Your Committee has confined its attention to that part of the Governor's message which pertains to the transit affairs of the

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City of New York; and based upon the facts and opinions set forth in this report, the following resolutions are offered for your adoption:

Resolved, That the Chamber of Commerce of the State of New York endorses the plan for solving the transit problem in the City of New York as set forth in the Governor's message to the Legislature under date of January 24, 1921; and be it

Resolved, That the Chamber urges upon the Legislature the passage of appropriate measures to create a Commission for the First District of New York with sole and exclusive jurisdiction over traction affairs in that district, including full power to investigate and to act; and be it further

Resolved, That the Chamber appeals to the citizens of New York, regardless of party, to support the plan proposed by the Governor; and that it hereby authorizes its Special Committee on the Rapid Transit Situation to appear at hearings upon transit bills and otherwise act as may be deemed appropriate in furtherance of the principles and conclusions set forth in this report.

Respectfully submitted,

WILLIAM MCCARROLL, *Chairman,*
MICHAEL FRIEDSAM,
WILSON S. KINNEAR,
ALFRED E. MARLING,
WILLIAM A. PRENDERGAST,
MERCER P. MOSELEY,
BURTON F. WHITE,

Special Committee on the Rapid Transit Situation

NEW YORK, *February 9, 1921.*

Remarks of William McCarroll

In presenting this report to the Chamber, perhaps I might say, Mr. President and gentlemen, that the Committee was impressed not only with the importance of the subject, but with the illustrious precedents that have been set by this Chamber in dealing with this matter in times past. It was at the initiative and out of the efforts of this Chamber that the rapid transit problem of New York, at that time most acute, was solved. I believe it was about twenty-seven years ago when the subject was first taken up, after, without any apparent result, it had been discussed for a long time by the public, who were suffering from the conditions then existing. The Chamber took interest in it actively. It appointed a committee and, I may say in brief, without being invidious at all—because I know his colleagues would quite agree—

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it was largely through the efforts of our distinguished fellow-member and fellow-citizen, ABRAM S. HEWITT, that a solution was found. It resulted in a plan contemplating the establishment of a Rapid Transit Commission, with full power so far as that could be given by the State, to proceed with a plan for constructing the first rapid transit system. That was the outcome, and in 1900, the contracts having been prepared by the Commission that was then appointed, largely if not altogether—I am not quite sure, but I think perhaps altogether, but certainly largely—of members of this Chamber, were signed in April, 1900. The construction proceeded under the direction of the Commission, without waste, free from any political embarrassments, absolutely honorably and above criticism, and was completed in 1904. A tablet in the City Hall Station of that first subway bears this significant inscription, Mr. President: "Suggested By The Chamber of Commerce."

This was the establishment of the first real rapid transit in New York City. The Chamber has since been true to that position. Perhaps before following that, I might call the attention of the members to the action that was taken by the Chamber in token of the appreciation of the services rendered by the Committee of the Chamber by Mr. HEWITT and by the Rapid Transit Commission. That was the striking of a medal for Mr. HEWITT and later for each one of the commissioners; and then, again, the placing of the beautiful statue of Mr. HEWITT on the stairway reaching this Hall—a token worthy of the appreciation of the Chamber, which was shared in full by the people of New York.

The Chamber has followed the subject of rapid transit with interest and by active effort ever since, and in all the succeeding steps, to the members of this Chamber the Public Service Comsion, appointed in 1907, owed a debt of gratitude for what they did in co-operation. Many of them, the President and others of the Chamber acting with him, gave a very active support to all the work that was then undertaken, and to every effort that has been made for the welfare of the City in this important matter ever since.

So, I say your Committee were impressed with the duty that was laid upon them in considering the crisis that now is upon us; for it is nothing less than a crisis. Happily, we have a Governor who has met it manfully. He submitted a message to the people setting forth the situation almost immediately after taking office, and with that message I have no doubt all the members of the Chamber are familiar. It was a statesmanlike document. Not only so, but it is bound to become an historical one, because it has in it not only that clarity of statement, but that eloquence of which Demosthenes said the very essence is "action, action, action." The genius and the demand of that message are for the action that must now be taken for the interests of the City of New York.

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The time allowed me is up, but I know that the members of the Chamber are well informed, so that it is unnecessary now to discuss further the present status of the measure, in the bill just introduced in the Legislature.

Gentlemen, in presenting this report of your Committee to you and in moving its adoption, I have no doubt that this Chamber will stand back of the proposition that is before us for the appointment of a body competent, beyond reproach, men of standing, to solve for us this problem that must be solved, and immediately, in the interests of the City of New York.

I move its adoption. [Applause]

The resolution was seconded.

JEFFERSON M. LEVY.—Mr. President——

THE PRESIDENT.—The report has been duly presented by the Chairman of the Committee and has been seconded, and is before the Chamber. I remind the members that under the rules of the Chamber only the report can be discussed, and members addressing themselves to the report are limited to ten minutes. Members arising to address the Chair will please give their names and their business.

Mr. LEVY.—Mr. Chairman, before I make——

THE PRESIDENT.—Your name, please?

Mr. LEVY.—Mr. Chairman, before making any remarks on this, I would like the Secretary to read this letter from the Honorable Comptroller of the City of New York in relation to it.

THE PRESIDENT.—Has the letter to do with the question before the House?

Mr. LEVY.—Yes, sir; it gives a statement, a financial statement.

THE PRESIDENT.—That has nothing to do with the question before the House.

Mr. LEVY.—It gives the financial statement of how much we are in debt.

THE PRESIDENT.—That has nothing to do with the question before the House. The Chair rules the gentleman out of order.

Mr. LEVY.—It shows how much——

THE PRESIDENT.—The gentleman is out of order.

Mr. LEVY.—I think it would be of interest to the Chamber to know——

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THE PRESIDENT.—It may be of interest, but it is not the question before the Chamber. The only question before the Chamber is the report of this Committee.

WILLIAM H. WILLIAMS.—Mr. President.

THE PRESIDENT.—Mr. WILLIAMS has the floor.

Mr. WILLIAMS.—I just want to ask the Chairman——

Mr. LEVY.—Then I will read it myself.

THE PRESIDENT.—Not now, the floor is occupied. Mr. WILLIAMS has the floor.

ALFRED E. MARLING.—Mr. President, Mr. LEVY is a little hard of hearing. I will speak to him. (To Mr. LEVY) Sit down, you are a little out of order.

THE PRESIDENT.—Mr. WILLIAMS has the floor.

Mr. WILLIAMS.—I want to ask, through the Chair, has the Committee, in studying the Governor's plan, looked into the method, or is there any method, prescribed method, to protect the present underlying security holders of the Interboro, or is the property just to be taken away from them? I simply want to know what they have decided or discovered in that particular.

THE PRESIDENT.—I suppose that is covered in the bill in a general way, is it not, Mr. Chairman?

Mr. MCCARROLL.—I think it will be covered in the bill, Mr. Chairman and gentlemen, but it is provided to be particularly the business of the Commission to do that very thing. The Commission is charged under the plan—the Commission that will be appointed—with the duty of having regard to all the securities and protecting them upon the basis of the valuation to be made by the Commission of such properties, not only physical, but the valuation of the properties in such manner as it may determine.

Mr. WILLIAMS.—That covers my point. I feel that people have all invested in good faith in the underlying securities, and I feel that any bill that goes through should protect them.

Remarks of Jesse Isidor Straus

I feel, Mr. Chairman, that as the rules of the Chamber prohibit amendment of a resolution introduced at a Special Meeting, my remarks may be regarded as in opposition to the resolution. Prior to coming to the meeting I was unaware of this rule, and I hope that what I shall say, for I shall speak directly to the resolution, will not be considered as being in opposition to the resolution.

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The Governor's proposal is for the creation for five years, and for five years only, of a special city commission, as I understand it, with plenary powers, to study and handle the traffic situation in this city. At the end of five years the powers of that Commission pass to the State Commission that for these five years will have jurisdiction over all public utilities, other than New York transit, in the State and City. There is nothing in the Governor's suggested legislation that precludes the appointment of men not dwellers in the City beyond the first three appointees. Assuming that they serve the full five years, the City will, at the end of five years be subject to the control of the State Commission of five members, all of whom may be residents of the State, outside the City.

The City transit situation is primarily a local affair. It can hardly be understood and sympathetically treated by dwellers in rural districts, no matter how good their will. It should not pass into the hands of upstate politicians and become the subject for political logrolling or spoils. These Commissioners will always, under the legislation proposed, be most powerful influences in the City, and unless we can have some guarantee that incumbents will always be supermen, we, by the unamended resolution as proposed, give our assent to a possible future of great potential evil. Furthermore, even under the plan we are not guaranteed that the first three appointees will survive the five-year term of their appointment. Governor MILLER's term runs for two years, and under our resolution we fail to take into consideration the fact that two years from today, under a Governor less well intentioned, and more amenable to political considerations, a job commenced in perfect good faith may be finished in a manner quite contrary to Governor MILLER's intentions.

In other words, were the three men originally appointed by the Governor the highest type citizens in the community, the death or disability of one or all may within two years, or immediately after the termination of Governor MILLER's term, completely change the complexion of the committee and defeat the plan as now proposed. The results might conceivably be more disastrous than the wretched conditions of the present.

Why the Commission for the study and solution of the transit problems of this City should be temporary, and should have its life terminated at the end of five years from its creation is incomprehensible. It seems to me that the transit situation in this City is worthy of constant study by a Commission charged with that work and that work alone, as long as we have a transit problem.

The two points, therefore, Mr. Chairman, that I desire to make are that the proposed transit commission of three should be a permanent commission, and that for all time, as long as the Commission under the proposed legislation exists, the appointees shall be dwellers in the City.

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Mr. LEVY.—Mr. Chairman, the City of New York——

THE PRESIDENT.—For what purpose does the gentleman rise?

Mr. LEVY.—The City of New York is receiving no interest from the Interborough and Brooklyn Rapid Transit Subways Contracts amounting to over $200,000,000. This interest amounts to fully $8,000,000 over and above the 5-cent fare received from passengers of the Subway. Passengers carried last year were 955,133,000. So we must have some relief.

THE PRESIDENT.—That seems to be to the point. I suggest, Mr. STRAUS, that the ideas you have advanced would be very proper ideas to get to Albany before the proposed bills are enacted, and when they are under discussion. Possibly the Chamber may want to take those points up and make suggestions to the Legislature.

Mr. MCCARROLL.—Perhaps it may be in order for me to say here that those things have been met. The Transit Commissioners of New York are all to be citizens of New York City, and two members of the State Commission are also to be citizens of New York—at least two.

Mr. STRAUS.—In reply to Mr. MCCARROLL, permit me to call attention to the fact that it is only during the life of the presently proposed city commission, that is for five years, that there is promise that the appointees to that commission are all three to be citizens of New York. At the end of five years it is indicated that the general or State Commission shall have two out of five residents of the City. Therefore, the majority of the State Commission who will in effect control the actions of the Commission need not be residents of the City.

THE PRESIDENT.—Are there any further remarks on the question?

Mr. MCCARROLL.—Mr. President, before the question is put, I would like to say further in answer to what Mr. STRAUS mentioned, that it is to be observed that before or by the expiration of the term of this first Transit Commission, that is to be appointed, its work is expected to be finished—it will have its work finished, or undoubtedly it will be continued until it is, as has been done in the past. It will have its work completed and the new operating companies will be started or will have been established—they should be going concerns. The City will own the properties, the systems will be unified—and the

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happy day of real rapid transit will have come or be fully provided for, Mr. STRAUS, I hope. Then when that is accomplished the only thing left to be continued will be regulation, and that function is then under the State-wide Public Service Commission. That being all that will be required, thereafter there would not really be a need for the two commissions.

Report on Rapid Transit Situation Adopted

THE PRESIDENT.—Those in favor of adopting the report of the Special Committee on the Rapid Transit Situation will please say "Aye." Those opposed "No."

The report is adopted unanimously.

NEW YORK-NEW JERSEY PORT PLAN

THE PRESIDENT.—There is no other business before the Chamber, but I want to call your attention, if I may, to the fact that the Chamber has not yet passed on the plan of the Port and Harbor Commission. It has passed on the question of the modified treaty, but has not yet passed on the plan. I have here on my desk the message from the Governor with regard to this, which you probably all have seen. It is the Governor's recommendation. The Chamber I assume will take action at an early date on the report of the Port and Harbor Commission, which, as you know, has been largely the child of this Chamber.

There being no other business before the Chamber, the Chamber stands adjourned.

[End of Proceedings]

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(Continued from page 2)

of putting at the service of the Commission, free of rent, the use of space in its building for the work of the engineering department at a time when space was unobtainable elsewhere. Without disparagement to such organizations as the City Club, the Citizens' Union, the Merchants' Association, the Hudson Valley Federated Chambers of Commerce, the Newark, Jersey City and Bayonne Boards of Trade, all of whom gave valuable help to the Commission, it must nevertheless make special acknowledgment to the Chamber of Commerce of the State of New York for unusual and generous support and co-operation throughout, with no attempt at any time unduly to impress upon the Commission its own views."

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RAILWAY EARNINGS MONTHLY FOR SEVEN YEARS

	Mileage	Gross revenue (000 omitted)	Per mile	Net oper. revenue (000 omitted)	Per mile	Operating income (000 omitted)	Per mile
January, 1915.....	228,690	214,196	936	50,427	220	39,174	171
February, 1915.....	228,678	205,112	897	50,080	219	39,028	171
March, 1915.....	228,661	231,499	1,012	66,767	292	55,581	243
April, 1915.....	228,736	230,997	1,010	65,866	288	54,709	239
May, 1915.....	228,818	237,976	1,040	70,375	308	58,976	258
June, 1915.....	228,827	249,489	1,090	82,341	360	70,860	310
July, 1915.....	228,713	258,526	1,130	86,999	380	75,377	330
August, 1915.....	228,716	272,306	1,191	97,426	426	85,738	375
September, 1915.....	228,775	286,403	1,251	109,263	477	97,412	426
October, 1915.....	228,818	302,888	1,323	116,633	508	104,520	456
November, 1915.....	229,570	299,122	1,303	115,213	502	103,006	449
December, 1915.....	229,904	288,098	1,253	103,588	451	91,218	397
January, 1916.....	230,193	260,911	1,133	77,206	335	64,773	281
February, 1916.....	230,391	262,792	1,141	78,334	340	65,890	286
March, 1916.....	230,348	290,226	1,260	95,731	416	83,146	361
April, 1916.....	230,544	281,960	1,223	91,258	396	78,551	341
May, 1916.....	229,638	301,045	1,306	103,635	450	90,931	395
June, 1916.....	230,571	300,019	1,301	103,792	450	90,009	390
July, 1916.....	230,563	303,232	1,315	107,626	467	94,653	411
August, 1916.....	230,679	327,199	1,418	123,701	536	109,916	476
September, 1916.....	230,715	325,311	1,410	121,835	528	108,001	468
October, 1916.....	230,840	338,666	1,467	128,370	556	114,431	496
November, 1916.....	230,884	321,685	1,398	115,467	502	101,717	442
December, 1916.....	230,986	311,083	1,345	101,467	440	86,869	376
January, 1917.....	231,858	300,843	1,298	85,347	368	71,587	309
February, 1917.....	231,847	265,362	1,144	57,567	248	43,861	189
March, 1917.....	231,672	317,149	1,371	88,121	381	73,881	319
April, 1917.....	231,782	319,328	1,377	91,701	396	77,440	334
May, 1917.....	230,906	345,904	1,492	107,217	462	92,775	400
June, 1917.....	231,831	349,669	1,508	114,088	492	98,909	426
July, 1917.....	231,241	348,394	1,507	110,585	478	95,650	413
August, 1917.....	232,202	366,223	1,577	119,304	514	104,472	450
September, 1917.....	232,709	358,798	1,542	114,431	492	97,637	420
October, 1917.....	231,183	382,534	1,642	122,487	530	105,768	457
November, 1917.....	232,990	357,273	1,533	95,534	410	78,914	339
December, 1917.....	233,103	337,099	1,446	85,796	368	67,226	288
January, 1918.....	233,483	285,359	1,222	13,837	59	*989	
February, 1918.....	233,499	290,021	1,242	28,677	123	14,122	60
March, 1918.....	233,310	366,369	1,570	82,158	352	66,948	287
April, 1918.....	234,090	371,640	1,587	90,077	384	74,917	320
May, 1918.....	234,153	378,961	1,618	92,383	394	76,635	327
June, 1918.....	234,273	395,200	1,687	*40,184	*172	*57,364	
July, 1918.....	234,319	470,385	2,007	152,231	650	136,343	
August, 1918.....	234,186	504,713	2,155	144,250	616	128,441	
September, 1918.....	239,055	489,697	2,092	117,985	504	101,874	
October, 1918.....	233,895	490,818	2,098	106,364	454	89,720	
November, 1918.....	234,047	440,915	1,884	76,094	325	60,132	
December, 1918.....	234,028	441,454	1,886	44,985	192	30,087	
January, 1919.....	234,656	397,231	1,693	36,086	154	20,613	
February, 1919.....	234,657	352,385	1,502	27,237	116	12,135	
March, 1919.....	232,815	376,896	1,619	29,523	127	14,489	
April, 1919.....	233,421	389,167	1,667	44,735	191	28,725	
May, 1919.....	233,469	413,898	1,773	58,318	250	42,438	
June, 1919.....	233,568	426,227	1,825	69,823	299	55,188	
July, 1919.....	233,814	455,364	1,947	96,347	412	80,399	
August, 1919.....	234,079	471,726	2,015	112,457	480	94,023	
September, 1919.....	234,099	498,762	2,131	98,590	421	81,873	
October, 1919.....	234,122	509,718	2,177	103,907	444	88,523	
November, 1919.....	234,159	438,138	1,871	48,206	206	33,243	
December, 1919.....	234,138	453,288	1,936	38,673	165	18,390	
January, 1920.....	235,039	500,860	2,131	86,071	366	68,401	
February, 1920	235,075	424,856	1,807	9,853	42	*7,924	
March, 1920	234,838	460,547	1,961	38,834	165	17,640	
April, 1920	235,120	401,604	1,708	*2,875	*12	*25,331	
May, 1920	235,386	456,006	1,937	14,975	63	*11,898	
June, 1920	235,501	493,775	2,096	15,811	67	*9,953	
July, 1920	235,694	528,132	2,240	16,359	69	*8,653	
August, 1920	235,546	554,785	2,355	*123,942	*526	*149,387	
September, 1920	235,539	616,200	2,616	104,717	444	89,705	
October, 1920	235,793	642,135	2,723	114,556	490	92,000	
November, 1920	235,594	592,130	2,513	81,629	346	59,010	

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VOL. 12 MARCH 1921 NO.

MONTHLY BULLETIN

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Full Maintenance of Hydrographic Service Recommended
Preference in Appointments of Ex-Service Men to Civil Service Positions Opposed
Propaganda to Spread Distrust Against our Allies

CHAMBER OF COMMERCE
OF THE STATE OF NEW YORK
65 LIBERTY STREET NEW YORK CITY

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A regular meeting of the Chamber of Commerce is held the first Thursday of every month except July, August and September.

The Executive Committee meets regularly on the Tuesdays of the weeks preceding the regular meetings of the Chamber; and also on the third Tuesdays of June and August.

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BULLETIN
OF THE
CHAMBER OF COMMERCE
OF THE
STATE OF NEW YORK

MARCH 1921

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NEWARK NEWS SUPPORTS PORT TREATY

The Newark *News* on March 22nd printed the following very interesting editorial on the question of the port treaty plan:

Those who read Jersey City's outcry against the port treaty bill, after having read the Port Commission's report and comprehensive plan, wondered whether the Jersey City broadside "in opposition" was an example of just plain ignorance or a smoke screen. Governor EDWARDS has solved their doubts: It was a smoke screen.

Sound and fury, not argument, marked the "report in opposition" fathered by the City Commission of Jersey City and the Jersey City Development Plan Commission. There was no real relation between the Port Commission's report and the "report in opposition." The most charitable interpretation that could be put upon the latter was that those who prepared and indorsed it had entirely misunderstood, not only the Port Commission report, but the relationship between that report and the port treaty bill. The same is true of the Governor's special message.

It would be idle to discuss the "report in opposition" in detail. It misstates the facts as to the whole port development proposition; it misrepresents both the purpose of the Port Commission and the probable effect of its plan; it misleads those who are not better informed. It would be possible to argue, if it were worth while, that it was intended to do all these things. Suffice it to say, as to details, that the Jersey City bodies responsible for it should have known the facts, if they did not know them; that they should be able to read the plain statement of the plan they criticized, that it was designed to do the direct opposite of what they asserted it would do. In short, the main feature of the comprehensive plan proposed, the automatic electric railroad, was designed to free the Jersey shore of the Hudson from railroad dominance, and for steamship terminal use, by avoiding lighterage in the handling of Manhattan local freight.

Governor EDWARDS in his message supplies a motive for that "report in opposition." He argues Jersey City's case, not the State's. "Some"

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of the affected municipalities, he declares, are "opposed" to the project for a unified port. If any other municipality than Jersey City is opposed it has not made its protest vocal beyond the Governor's private ear. And Jersey City's objections are not the ascertained objections of the people of Jersey City, whose business, industrial and living costs would be cheapened by solution of the port terminal problems. It is the protest of a machine-ridden City Commission, backed by a machine-created local development plan commission, which seeks to open belatedly the back door of Jersey City to commerce, while the front door remains in the hands of railroad interests and even the city's one public pier is devoted to a ship repair plant, not to the docking of ships. The Governor takes up the cudgels for his political creators, not for his State. And he follows their lead in seeking to cover the issue with camouflage.

New Jersey, through a constructive Governor, proposed that the port interests of the respective States be "wedded, not divorced." New York State saw the point, but New York City, as parochial as Jersey City in its consideration of such questions, shied. During two years legislative commissions of both States, both bi-partisan and representing both houses of their respective State parliaments, have worked to perfect the treaty that the States have sought to adopt.

New York's present Governor, third in succession in that office to do so, has urged his people, through their Legislature, to adopt this year the principle embraced in the treaty bill, leaving the detailed plan to be given further and thorough study. Meanwhile New York City's backward government, there is reason to believe, has at last exhausted the patience of the State it has sought to dominate—as Jersey City seeks to dominate this State now—and will either have to play ball with the rest of New York on the port project or be over-ridden. Does Governor EDWARDS intend to deliver the port again into the hands of HYLAN et als?

He would be a precipitate man indeed, however expert an engineer, who should presume at this juncture to say that what the Port Commission proposes by way of plan is without flaw. He would be hardly less presumptuous who should assume that in its detailed working out it possesses merit beyond the theoretical. It may be good, it may be bad. But no legislation now proposed in either New York or New Jersey involves any degree of acceptance of this plan or any other.

What is proposed, in a port treaty bill proffered, not by the Port Commission, but by the bi-partisan legislative commissions, is that New York and New Jersey shake hands across the Hudson, pledge to each other that they will seek, by future study and further legislation, to find a plan acceptable to all concerned, and, meanwhile, will set up a joint body to further the continued study of the subject and outline on paper what parts of both States shall be embraced in the district within which the plan, when found, will be made effective.

What Governor EDWARDS proposes is that another year be lost, even on the adoption of the principle of joint port development. And not only that, but also that co-operation be dropped at once, and a Jersey commission alone, to be appointed by himself, shall be called into being to determine whether the Port Commission plan and the principle embodied in the treaty bill are worthy of further consideration. Those who know the Governor's point of view—which is the official Jersey City point of view—could predict the outcome of such a board's deliberations.

The fate of this whole great project, vital with hope for the entire port and the millions dependent upon its economical functioning, hangs in the balance. The Legislature at Trenton has the decision. New York awaits a fair partnership for port development. Shall "the port that, haphazard, grew up and then blew up during the war," remain unorganized, helpless, and the commerce it boasts continue to seek other channels? That is the question!

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A regular monthly meeting of the Chamber of Commerce was held in the Hall of the Chamber on Thursday, March 3, 1921, at 12 o'clock noon.

Present

DARWIN P. KINGSLEY, *President*
FRANK K. STURGIS, WELDING RING } *Vice-Presidents*
CHARLES T. GWYNNE, *Secretary*

and two hundred and seventy-three other members of the Chamber.

The minutes of the regular meeting of February 3rd and of the special meeting of February 17th were read and approved.

NOMINATIONS FOR MEMBERSHIP

EUGENIUS H. OUTERBRIDGE, on behalf of the Executive Committee, reported the following named candidates for membership, and recommend their election:

For Resident Members

Candidates	*Nominated by*	*Seconded by*
EDWARD BRYCE	CHARLES A. FULLE	MILTON A. MAAS
JOHN W. FRASER	JOHN V. JEWELL	EDWARD T. HORWILL
ZENJURO HORIKOSHI	D. P. KINGSLEY	SAKIO IMAMURA
VIC. K. MCELHENY, JR.	FRANK A. HORNE	JOSEPH B. MORRELL
JOHN E. RUTZLER	HOWARD C. SMITH	ALFRED E. MARLING
HERBERT B. WALKER	MARCUS H. TRACY	J. B. SMULL

CHARLES H. STOUT and EDWARD K. CROOK were appointed tellers and a vote was taken which resulted in the election of the candidates for membership in the Chamber.

DELEGATES TO FOREIGN TRADE CONVENTION

Mr. OUTERBRIDGE, for the Executive Committee, offered the following resolution, which was adopted unanimously:

Resolved, That the President be, and he is hereby, authorized to appoint three delegates to represent the Chamber at the eighth National Foreign Trade Convention, to be held in Cleveland, May 4th, 5th, 6th, and 7th.

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HOUSE COMMITTEE

Mr. OUTERBRIDGE, also for the Executive Committee, presented the following resolution, which was unanimously approved:

Resolved, That the President of the Chamber be, and he is hereby authorized, to appoint a special committee of five to be known as "The House Committee," the duties of which Committee shall be to have general supervision, under the direction of the Executive Committee, over the luncheons served at the close of the regular and special meetings of the Chamber; and to endeavor, so far as possible, to bring into contact with each other the newly elected members and the officers and other members of the Chamber. To this Committee should be referred any suggestions which may occur to members from time to time in connection with the luncheons or in respect to the comfort and convenience of members while attending the meetings of the Chamber.

RECEPTION TO CHARLES M. SCHWAB

Mr. OUTERBRIDGE, also for the Executive Committee, offered the following resolutions and moved their adoption:

Resolved, That the Chamber of Commerce of the State of New York, at a date agreeable to him, to be arranged by the Executive Committee, tender to Mr. CHARLES M. SCHWAB a reception in the Great Hall of the Chamber, in recognition of the self-sacrificing and patriotic services which he rendered to his country during the World War; and

Resolved Further, That the Executive Committee prepare a suitable testimonial to be presented to Mr. SCHWAB at that time on behalf of the Chamber.

The resolutions were adopted unanimously.

THE PRESIDENT.—Mr. OUTERBRIDGE will now present a report on the Settlement of Industrial Disputes. The Chamber will remember that this subject has been up for discussion some time; first from Mr. CUTTING's Committee, and then a substitute resolution was offered and the matter was referred to the Executive Committee. I shall therefore exercise the discretion which I have, under the rules of the Chamber, and will ask the Chairman of the Committee to read the report in full.

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SETTLEMENT OF INDUSTRIAL DISPUTES

Mr. OUTERBRIDGE, for the Executive Committee, presented the following report, and moved its adoption:

To the Chamber of Commerce:

The Executive Committee, to which was referred the report of the Special Committee on Industrial Problems and Relations, together with the substitute resolutions proposed by Mr. L. F. LOREE, has given very careful consideration to the questions covered in the report and substitute resolutions, and has held a joint meeting with the Special Committee on Industrial Problems and Relations, and two meetings of the Executive Committee have been held at which the whole subject was very carefully discussed.

The Committee recognizes that one of the greatest causes of industrial waste is the frequent conflict between employers and employees which results in strikes and lockouts, and the Chairman of the Committee on Industrial Problems and Relations correctly pointed out that there had been no time in history when the effort to eliminate economic waste was so imperative as it is today. The report of the Industrial Conference called together by President Wilson on March 6, 1920, was designed to present from purely impartial sources a formula to be adopted throughout the entire country having the influence and backing of Federal inspiration and power to cause its general adoption. As yet the ideas therein expressed have not taken root and have not borne fruit either in Federal or State Legislation or in general adoption in industry.

The proposals which this Chamber has been asked to consider relate to an attempt to bring about in this State some machinery which may contribute in part, at least, to the solution of these various industrial problems. Your Committee realizes that among the membership of this Chamber are many of the largest employers and directors of industrial establishments. No one realizes more distinctly than they do the tremendous loss in efficiency, in productive results and in the pleasure of work well done that arises through the lack of a true spirit of co-operation and sympathetic interest between employers and employees.

In the report on Industrial Relations adopted by the Chamber on December 5th, 1918, the Chamber expressed the belief "that the cordial and hearty co-operation of wage earners, managers and capitalists is vitally necessary to economy and efficiency of industrial production and to the maintenance of the competitive place of the United States in the trade with other continents, and that the social peace and order of the whole world may easily depend upon the example set by the industries of the great Republic in adjusting class differences in accordance with the principles of right, justice and order. . . . ."

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Your Committee recognizes that if capital and labor, which inevitably must work together in all forms of endeavor, could do so with mutual understanding and confidence, results could be achieved far beyond anything heretofore accomplished. Social theorists and economists are continually agitating for the solution of this problem, but practical business men must undertake it and do it. They must try to see both sides. Perhaps especially the other side. They must approach the question free from selfish interest. They must look upon it as a human as well as an economic problem. It is indeed unfortunate that many large employers who entertain a desire to be actuated by these views are prevented by the existing conditions in industrial relations from such an approach to and contact with their own employees as might enable them to convince the latter of their sympathy and with the sincerity of their intentions. Obviously it is essential that any suggestions to bring the State into active connection with these relations must be made with some regard to the possibility of their practical attainment, and that a start must be made to accomplish it in part by steps toward the desired end, even though it cannot be hoped to cover the whole subject or reach the final goal at once.

The report of the Special Committee submitted February 3rd, 1921, now under review, recommends legislation which would require the appointment of regional boards and a Board of Appeal. Governor MILLER, in announcing the policies of his administration, has stated that there are already in the State of New York too many Boards and Commissions, and that he proposes, in the interests of economy, that as many of them as possible shall be abolished, and that he will refrain from appointing new ones. It seems to your Committee that in view of this declared intention, it would be ineffective, if not indeed unwise, to recommend State legislation so directly in conflict with the Governor's declared policies. On the other hand, the Governor has clearly taken due note of the differences and difficulties that exist in the industrial situation and has himself proposed to make use of the existing Industrial Commission of the State through a reorganization of its personnel and its functions.

Taking into consideration all these circumstances, the Executive Committee submits the following conclusions:

In its opinion the majority of industrial disputes fall into two general classes—the first having to do with public service, where an orderly and continuous administration of government activities is imperative, where it is impossible that a man should be permitted to divide his allegiance between the Government which he serves and any private organization which, under any circumstances, might obligate him to suspend his duties or which agrees to assist him morally or financially should he do so. This class includes also public service corporations, where the public's inter-

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est and welfare ought to be the paramount and controlling consideration. The second class includes all other industrial activities.

Your Committee is of the opinion that the time has come when the State should interfere to protect itself from public disorder and its citizens from lawless invasion of their rights, to protect the public from the disastrous effects of strikes and industrial disputes, and to protect those who do not belong to unions from unlawful aggressions, and those who do belong to unions from exploitation by venal officers, in the manner recently disclosed in this City.

The Committee believes that the subject presents aspects of such great variety that it can only be worked out successfully through "the method of trial and error," with support in good faith from all parties at interest. For that reason your Committee at the present time does not recommend legislation relating to such questions as the incorporation of labor unions, the policy of the closed or open shop, compulsory arbitration, the right to strike, and others of similar character; but as a step that the Committee believes may safely be taken and that seems to be fraught with considerable promise, it recommends the passage of the following resolution:

Be It Resolved, That the Chamber of Commerce of the State of New York appeals to the Legislature of the State of New York to enact legislation to give effect to the recommendations of Governor NATHAN L. MILLER in his annual message, to reform the organization and powers of the Industrial Commission so as to provide for a single-headed commission, with a board of three, to be empowered to discharge exclusively quasi-judicial and legislative functions, and to be clothed with authority to investigate labor conditions and to deal with labor disputes; and to accomplish this purpose the following legislation be enacted:

1. That any voluntary association of seven or more members may sue or be sued in the name of the Association, service of process upon any officer, manager or business agent of such Association to constitute service upon the Association; and that the Industrial Commission shall have power to prescribe and supervise the accounts and records of such Association with the same authority now given the Public Service Commission over the accounts and records of street railways and similar corporations.

2. That the authority of the Industrial Commission to deal with labor disputes should include the duty to make inquiry concerning the matters in dispute with the right to subpœna witnesses, examine them under oath and require the production of books and papers in order to enable it to ascertain all facts material to the dispute and to furnish the public and every employer and em-

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ployee entitled to vote upon the questions of strikes and lockouts involved, with a copy of its report.

3. That notice of the intention to strike or lockout must be made to the Industrial Commission at least 14 days before action.

4. That every ballot cast for strikes or lockouts shall be so safeguarded as to preserve the freedom of the voter and the decision at which he has arrived, and to that end that the Industrial Commission shall be charged with the duty of supervising the count of the vote so as to insure a secret ballot free from intimidation or misrepresentation, and its honest count.

Remarks of Charles D. Freeman

Mr. Chairman, Gentlemen of the Executive Committee and Members of the Chamber.—It is with great reluctance and regret that I rise to take issue with some of the conclusions of our Executive Committee.

I would like to suggest that this Chamber is opposed to all legislation, or what might appear to be legislation, on this question of Industrial Relations at this time.

The thought which I shall undertake to develop is that the posture of coercion in industrial affairs, as affecting the employers and workers alike, has not brought, nor will it bring, the solution of the Industrial Problem.

While it is a national problem, it must first be studied and solved in its local relations.

During the last thirty years, there has been a deplorable conflict in which both sides have been at fault. The conflict arose as industries developed in magnitude, with the result that the association of the employer with the employee gradually has widened to a point where personal contact is negligible. This breach continues and the associations in the industries lack sympathetic understanding of the economic changes involved.

Time was when the employer had frequent contact with the worker and there was a desire to attain efficiency in their common enterprise. There was a craft spirit and a craft pride. Now we are confronted with dissociated activities and with selfish interests which have developed an antagonism. The human element in industrial life has been eliminated and in its stead we have scientific management, mechanical in its operation and neglectful of the possible ideals of the individual or the group. The report of the Executive Committee well says: "Practical men must look upon this as a human as well as an economic problem."

One man, the dominating personality of a great organization, competent to view his responsibilities with a true human feeling, with a sense of justice coupled with enterprise and energy, im-

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presses everyone associated with him. Possessing these qualities, those directly associated with him are imbued with his spirit. His subordinate executives feel the impulse, and so do the workers under them. The result is an earnest co-operating organization with general satisfaction. Lacking this impulse, workers become discontented and there is no satisfaction in their work—the job is merely a method for providing the necessities for themselves and their families.

Those of you who are familiar with the Bethlehem Steel Corporation know that the personality of Mr. CHARLES SCHWAB affects the thought and action of every well-disposed laboring man in that great organization. If you were to spend a day or two at Bethlehem in contact with the workers there, you would hear them referring to "Charlie Schwab" as though he were the personal friend of each, and I doubt if you would hear him spoken of as "the Boss." They know him as the man who sympathizes with them in their difficulties, who understands what they are thinking and feeling and does the very best he can for them in the great machine which he directs.

Doubtless many men who manage industries in this country understand this through their intellect, but have not yet found the way to express it through their hearts.

Workers, when they discovered they had lost this human contact, organized to secure benefits and satisfactions which they felt were due them and which they lost early in the industrial era. They were compelled to protect themselves; they were obliged to fight for better conditions, for equitable remuneration and a better home environment. As the representatives of capital became absorbed in their great enterprises and grew somewhat arrogant from the power which these gave them, labor naturally reacted in a similar fashion and a conflict developed with the result that coercion, personal and legislative, seemed the only avenue of correction, and thus the welfare of all was impaired.

It is strange that through all these years, while this conflict has been uppermost, at no time, to my knowledge, has there ever been an amiable conference, constructive in its purpose, between the men who create business and the men who make it possible. Labor and capital have been divided into two great contesting groups, each suspicious of the other, devising ways whereby one could defeat or control the other. There being no mutual confidence, co-operation has been impossible, and as a last resort Government was appealed to as the arbitrator, and thus was real conciliation made impossible.

Here the problem took on a new phase. While through the Government some relief has been secured, the parties affected unwillingly acquiesced, but the situation is more complicated than before. Organized labor has sought class benefits and exemptions, and the Government, assuming to represent the public wel-

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fare, has advanced proposals which satisfy nobody and bring no results—proposals, academic in character and impossible of application.

The economic supremacy of the United States depends upon the solution of the problem of industrial justice. It cannot be solved if we give all the weight to the experiences of the past. Our judgment must be influenced by an understanding of the conditions and the changed psychology in the world as of today. Already some practical business men and some intelligent labor men are conscious of the new economic phases of the problem, and perceive that there is need both of education and of liberality of spirit in considering the great human elements involved. I know this to be so, because the men of both groups have told me.

In the report of the Executive Committee it is recited:

> "Your Committee recognizes that if capital and labor, which inevitably must work together in all forms of endeavor, could do so with mutual understanding and confidence, results could be achieved far beyond anything heretofore accomplished."

In view of this recital it seems to me that this Chamber should not advocate any program of legislation which has the appearance of being mandatory or can be considered coercive. This is the hour for conference, deliberation and agreement. I, therefore, propose the following as a substitute for the resolution embodied in the Committee's report:

"*Resolved,* That the Executive Committee be authorized to consider the advisability of creating, and have power to create under the auspices of the Chamber of Commerce of the State of New York, an Industrial Council, voluntary and non-political in its character, to be composed of representatives of the general public, employers and workers. This Council shall study the problems affecting the industries of the State, devise a procedure whereby industrial misunderstandings may be amicably adjusted, propose legislation (if legislation be necessary) which shall secure the public welfare and protect the common interests of capital and labor and adopt an educational program so comprehensive that there may be brought about a general public understanding of the simple economic principles involved." [Applause.]

THE PRESIDENT.—The Chair is not quite clear that the proposed substitute is germane to the question before the Chamber. Apparently it is only by forced interpretation that it can be made to apply to the same subjects upon which the Executive Commit-

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tee reported, but I do not desire to take any arbitrary position as to that, Mr. FREEMAN, and I will let the Chamber decide that question.

However, before there is any further discussion, I want to reverse a ruling that I made the other day—I find, as a matter of fact, that the practice is both ways. Where an amendment is made in the nature of a substitute I ruled the other day that the question before the house was only the substitute resolution. It is good parliamentary law, however, to rule that both the substitute and the original question are thus open for discussion, and I shall make that ruling today.

Remarks of Dr. Samuel McCune Lindsay

Mr. PRESIDENT AND MEMBERS OF THE CHAMBER.—I was not present at the meeting at which the Chamber discussed the original resolutions of the Committee on Industrial Relations, but I read the report of that discussion.

It seemed to me that these resolutions embodied the results of a very painstaking and admirable appraisal of the work that was done by the Second National Industrial Conference and embodied the conclusions reached by a very large number of our most progressive and active employers and independent students of the labor problem.

The substitute resolutions now submitted by the Executive Committee, seem to me to point in an opposite direction, and it would be very unfortunate for the Chamber to adopt them. It may be that the Chamber is not ready to endorse the program, even in general terms, of the Second National Industrial Conference.

THE PRESIDENT.—Are you referring to the substitute offered by Mr. FREEMAN?

Dr. LINDSAY.—No, I am referring to the main question, which I understand is before the house.

I hope that the substitute resolutions offered by the Executive Committee will not be adopted. As I said a moment ago, it is possible that the Chamber is not ready to go as far as the original resolutions went.

I am more in sympathy with the resolutions just proposed by Mr. FREEMAN, which in effect suggest that we take no action at all until after we have set up some new machinery for considering the whole question in the spirit of the present times.

I would like to call attention to some facts that may have been overlooked in the previous discussion, and do not seem to have

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been considered by the Executive Committee, which states that it "does not recommend legislation relating to such questions as the incorporation of labor unions, the policy of the closed or open shop, compulsory arbitration," and so forth. While that is technically correct, these resolutions, however, do recommend compulsory action that would tend to magnify points of friction rather than to stimulate the spirit of co-operation in industrial relations.

It is also stated in the report of the Executive Committee that "the ideas therein expressed (in the report and recommendations of the Second National Industrial Conference) have not taken root and have not borne fruit either in Federal or State legislation or in general adoption in industry."

I should like to submit that that is not exactly a correct statement. It is true that there is no State legislation embodying these resolutions, because the States have naturally waited to see what Congress was going to do. It is true, moreover, that everywhere there has been much favorable discussion of that report, looking to both State and Federal legislation, in harmony with the national plan suggested by that report; and it is also true that the administration in Washington, which comes into office tomorrow, is pledged to the support of that report in very positive and explicit terms by the Republican National platform planks on Industrial Relations, framed in accordance with and as a result of a very careful inquiry made under the authority of the National Republican Committee prior to the campaign, and also by the campaign utterances and pledges of Mr. HARDING himself.

I would like to read a very brief statement from the Republican platform on this subject under the heading of "Industrial Relations."

"There are two different conceptions of the relations of capital and labor. The one is contractual and emphasizes the diversity of interests of employer and employee. The other is that of co-partnership in a common task.

"We recognize the justice of collective bargaining as a means of promoting good will, establishing closer and more harmonious relations between employers and employees, and realizing the true ends of industrial justice.

"The strike or the lockout, as a means of settling industrial disputes, inflicts such loss and suffering on the community as to justify government initiative to reduce its frequency and limit its consequences.

"We deny the right to strike against the government; but the rights and interests of all government employees must be safeguarded by impartial laws and tribunals.

"In public utilities we favor the establishment of an impartial tribunal to make an investigation of the facts and to render a decision to the end that there may be no organized interruption

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of service necessary to the lives, health and welfare of the people. The decisions of the tribunals should be morally but not legally binding, and an informed public sentiment be relied on to secure their acceptance. The tribunals, however, should refuse to accept jurisdiction except for the purpose of investigation, as long as the public service be interrupted. For public utilities we favor the type of tribunal provided for in the Transportation Act of 1920.

"In private industries we do not advocate the principle of compulsory arbitration, but we favor impartial commissions and better facilities for voluntary mediation, conciliation and arbitration, supplemented by that full publicity which will enlist the influence of an aroused public opinion. The Government should take the initiative in inviting the establishment of tribunals or commissions for the purpose of voluntary arbitration and of investigation of disputed issues."

Now those are the words and pledges of the Republican platform, which was loyally supported in every way by the candidates in the nation and in the several States where the new Republican administrations were elected. There is no question but that it is the intention of the new administration to provide a national tribunal and regional conferences for the settlement of industrial disputes. It will be in harmony with Governor MILLER'S policy in New York State not to suggest new commissions, but to suggest the reorganization of the Industrial Commission, and there should be provision made for the performing of arbitration and conciliation functions already provided for by law in harmony with the larger and improved national plan which may be inaugurated in the very near future. That is all the original resolutions of our Committee on Industrial Relations proposed, if I understand its report.

I think it would be extremely unfortunate at this time to adopt the substitute resolutions now presented, which will not tend to promote good will, co-operation, increased production and efficiency in industry. These are the things that legislators everywhere are thinking about seriously as a result of recent investigations and the experience of governments during the war; these are the things to which large employers are giving serious attention, and to which some of the intelligent labor leaders are giving attention. Some action along that line would seem to me to be more appropriate at this time, if you are going to take any action at all, and not the recommendations of these substitute resolutions, which will be wholly futile, irritating and provocative of industrial hatred and strife instead of peace and good will.

THE PRESIDENT.—The question before the Chamber is the substitute resolution offered by Mr. FREEMAN.

If there is no further discussion, I would like to have him

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read that substitute again so that the Chamber may clearly understand what the question is.

(Mr. FREEMAN than re-read his resolution.)

Mr. OUTERBRIDGE.—Mr. President, I believe I have a right as Chairman of the Committee, to say a word before the motion is put, have I not?

THE PRESIDENT.—Well, this is of course a substitute motion, but you can speak now, if you like.

Remarks of E. H. Outerbridge

Mr. OUTERBRIDGE.—I only wish to say a few words. It seems to me that the suggestion made by Mr. FREEMAN is not only innocuous, but impossible of accomplishment. This proposal to appoint such a commission under the auspices of this Chamber is, in effect, to do what President WILSON did on two separate occasions. The first one failed because of the elements of which it was composed—perhaps there may be a dispute as to that being the reason why it failed—but at all events, a second effort was made and a commission, which has been referred to here by Dr. LINDSAY as made up of eminent men, impartial in their relations to this great question, met and pronounced this formula to which the Committee has referred in its report.

Dr. LINDSAY says it has made more progress than we indicate, and the best proof that he submits of that is that it formed a part of the confession of faith of the Republican National program, but it has not advanced in practical steps at all.

Reference has been made to the spirit of the times and the spirit of co-operation.

Now, you cannot have co-operation alone; you have got to have co-operation from the other side, the other parties to the question, and I don't know exactly what the spirit of the times is, because, if you will read what took place at the great labor conference in Washington the other day, you will notice they make it clear what their spirit of the times is, in which they advocate open defiance of the law.

Now, this proposition of Mr. FREEMAN'S seems to me to fall exactly within the class which we have referred to here "that social economists and theorists are continually agitating for the settlement of this program; but practical business men have got to underatke it and do it," and these questions are arising every day; these conditions are getting more and more to affect public interest and, if there is no power in the moral suasion of a committee which was selected and drawn together by President WILSON, with all the influence and inspiration that the Federal Gov-

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ernment and he himself could put into it, there is no power in this Chamber which can hope either to get the men who have the time and the other qualities which would be necessary, to serve in such a capacity, or to influence the leaders of organized labor to show any more consideration than they did to the President's commission, and in my opinion I don't think anything would ever come of it. [Loud applause.]

Mr. FREEMAN.—Mr. President——

THE PRESIDENT.—You have already been heard, Mr. FREEMAN.

Mr. FREEMAN.—I just merely wanted to reply to Mr. OUTERBRIDGE.

THE PRESIDENT.—I am sorry, but under the rules you cannot. The question, as I understand it now before the Chamber if adopted, will throw out the report of the Executive Committee. If you adopt this substitute report, you nullify the report of the Executive Committee.

Upon motion duly made and seconded the substitute offered by Mr. FREEMAN was defeated.

THE PRESIDENT.—The question now before the Chamber is as to the report of the Executive Committee on Settlement of Industrial Disputes.

The report was adopted.

FEDERAL REGULATION OF INDUSTRY

Mr. OUTERBRIDGE.—The report of the Committee in reference to the two bills which were referred to at the last meeting of the Chamber, known as the Packers Bill and the Coal Bill goes at great length into the principles that were involved in that proposed legislation. Since this report was written, the Senate has very materially amended the Coal Bill, and the Supreme Court of the United States has just rendered a decision in regard to certain portions of the Lever Act, both of which seem to show, very clearly, that the statements in this report were both sound and prophetic.

Some 2,500 cases have been declared by the Supreme Court to have been prosecuted under conditions which were so uncertain, which were so illy defined that they are thrown off the docket altogether and, in effect, the Supreme Court has said that you could not put into legislation a schedule which could so operate as to check the currents of economic law and necessity.

I move the adoption of the report.

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Report

To the Chamber of Commerce:

In accordance with action taken at the last regular meeting of the Chamber, requesting the Executive Committee to consider certain bills in Congress intended to regulate the meat industry, the following report is offered for your adoption:

The legislation contemplated for regulating the live-stock industry is the result of official reports made by the Federal Trade Commission. This Commission claims that five packing organizations control from 61 to 86 per cent. of the principal lines of the meat business. It is further alleged that there is a definite and positive conspiracy for the purpose of regulating the purchase of live-stock and controlling the price of meat; in addition, collusion is said to exist in respect to price fixing and division of territory and business.

Your Committee further calls the attention of the Chamber to another bill regulating the coal industry, which is the result of a Congressional investigation recently made and given much attention by the daily press.

Senate Bill No. 3944, introduced by Senator GRONNA and originally entitled the Federal Live Stock Commission Act, is framed to control and regulate the meat-packing industry. It passed the Senate on January 24th and went to the House. The packers are prohibited from engaging in any foodstuff business other than that of live stock products; or to "charge any unreasonable prices or rate in commerce." This clause amounts to price fixing. The Commission which is to regulate the packers is to be composed of three men not directly or indirectly interested in the business of any packer or operator. They, therefore, would have little if any knowledge of the industry. A voluntary registration system is provided for, which, in effect, is a licensing system similar to that applied to business in general during the war.

In the House, the Committee on Agriculture materially amended the bill. As amended, regulation is placed under the Secretary of the Department of Agriculture, instead of under a Commission; and the stock yards are placed under the jurisdiction of the Interstate Commerce Commission. "The packers are forbidden to engage in or use any unfair, unjustly discriminatory or deceptive practice or device in commerce." But no effort is made to define what such practices or devices may consist of.

The packers are prohibited from apportioning supplies, transferring property, or engaging in any course of business or other act, with the purpose or effect of manipulating or controlling prices or restraining commerce.

The bill as amended in the House includes also persons engaged in the business of marketing dairy products, poultry, poultry products, or eggs, if packers have a 20 per cent. control thereof.

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Directors, officers, employees, etc., are to be held liable under Section 420 for violations of the proposed law in case they negligently omit personally to perform any necessary act or properly to supervise or apportion the duties among their subordinates in the execution of the authority and functions vested in them. Further, a uniform system of accounting must be installed.

The licensing feature in the original bill is stricken out by the House.

The House has endeavored to write into the bill an amendment which will afford the packers some protection from arbitrary administrative action. These clauses especially relate to the procedure for determining violations of the law by packers. However, only long and expensive litigation and many court decisions, if past experience is any criterion, would determine what protection, if any, a private undertaking has against arbitrary administrative action by a newly created body of regulation.

In the coal bill, introduced by Senator CALDER (S. 4828), the President, when an emergency arises, is empowered to fix prices and commission fees, throughout all or parts of the United States. All operators or dealers having gross sales in excess of $50,000 must obtain a Government license from the President. The body designated to carry the proposed law into effect is the Federal Trade Commission. A large part of the bill is taken up with provisions for giving effect to the title of the measure, which is "to promote the general welfare by gathering information respecting the ownership, production, distribution, cost, sales, and profits in the coal industry, and by publication of same, and to recognize and declare coal and its production and distribution charged with public interest and use, and for other purposes."

But in addition to the inquisitional Governmental powers contained in the bill and necessary to attain its purposes as outlined in its title, there are other powers which, in effect, will result in practical Government operation of the industry. For example, "The President is hereby authorized, in any such emergency, to deal in coal, at reasonable prices, and to control the production, movement, and distribution of coal in such manner and to such extent as he shall deem necessary and essential to the protection of the public health."

The bills in Congress cover legislation affecting two of the Nation's great basic industries. They go beyond legitimate Government regulation, and under certain conditions within the discretion of the Government officials enable Government operation. These great powers are placed in the hands of those who possess no experience in the industries.

These bills, while in many particulars duplicating existing laws, are, nevertheless, an important step toward further extension of Federal control over private business. They treat the meat and coal industries as public utilities, but go much farther than any previous regulation of railroads and other utilities except in times of war. The next step might be to include other industries, until finally a state of socialism would be reached.

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A manufacturing industry is essentially different from a public utility. Prices cannot be fixed; trade and market conditions change rapidly; the entire mechanism is delicate and sensitive to trade changes throughout the world; and success depends upon skilled individual initiative and ability.

The Government control of industry is only proposed by theorists, who fail to recognize that many plans perfect in theory do not work in practice. Government regulation of manufacturing or production has rarely been for the public welfare, except as a part of military operations, which was well demonstrated during the war. Obviously, military necessities may be so pressing that the Government, to secure its war supplies, may ignore or ruthlessly destroy all economies and efficiencies which a business has laboriously established. But in peace times the aim of Government should be to promote business economy and efficiency, and not to continue war time restriction with its baneful consequences.

These bills if enacted into law will result in still greater uncertainty on the part of the individual regarding proper business procedure. The Sherman and Clayton Acts and the Federal Trade Commission Act now contain provisions sufficient to bring to the bar of justice those who engage in monopolistic enterprises or unfair trade practices. These Acts have been interpreted and elucidated by the courts. The existing laws should be enforced, instead of the enactment of further legislation bordering on intimate or coercive Government control.

The proposed bills represent vicious class legislation; while the conditions which it is desired to improve will merely be aggravated by introducing politics into the delicate mechanism of an industry. With the producers on the one side and the consumers on the other, the demand on politicians to use their positions to regulate prices and conditions would be powerful and constant. This would be so especially in the meat industry, where three important and large classes exist; namely, the live stock interests, the packers, and the consumers.

It is not possible to prevent fluctuations in prices, particularly of raw products produced and consumed in large quantities. Also experience has shown that Government participation in business rarely results in higher prices to the producers or lower prices to the consumers. It is common practice for consumers and often producers who do not have a comprehensive knowledge of market conditions to attribute price fluctuations to the manipulation of middlemen. The nature of any business affecting the daily affairs of men is such that a large portion of the public are readily aroused at what seems to be profiteering or exploitation of its special interests. But the expense of doing business is greatly increased when many additional burdens are placed upon it by Government control, and when practices are prohibited which enable economies in manufacturing and distribution.

When power is placed in the Government to investigate and

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spy upon matters of ordinary and legitimate business, the incentive for private initiative and business expansion is deadened or limited. The privacy of business should be judiciously protected by law, otherwise trade secrets cease to be private property. It is most essential that individual initiative should be promoted; civilization has been built up upon this principle of freedom; and our laws for many generations have been framed to restrict the individual only when he encroaches upon the rights of others.

History shows that the tendency of a bureaucracy is to perpetuate itself, and that when vast powers have been given to executive officials, officialdom does not readily lose its taste for authority. But a perpetuation of war time powers in peace is objectionable to the American people as a class and to the spirit of the Constitution, if not actually contrary to its provisions.

The Government control proposed in the bills before Congress is dangerous to freedom and self-government, and is the result of the fallacy that social and industrial conditions can be brought to perfection by the enactment of a sufficient number of laws. It would set up a reign of discretion and individual judgment on the part of governmental officials, who could not possibly understand business better than those conducting it.

Your Committee accordingly offers the following resolutions for your adoption:

Resolved, That the Chamber of Commerce of the State of New York is opposed to the bills in Congress proposing to regulate the meat and coal industries, because these bills are antagonistic to individual initiative, and efficiency, and economy in the conduct of business, while at the same time they represent a vicious class legislation which might inject politics into industry and lead to a general socialistic control, contrary to the fundamental principles upon which our Government is organized; and be it further

Resolved, That copies of this report be sent to the members of Congress and to commercial organizations throughout the United States.

The report was unanimously adopted.

TARIFF REVISION

WILLIAM E. PECK.—Mr. President, at a meeting of the Chamber on February 3rd, the following resolution was adopted:

"*Resolved,* That the Committee on Foreign Commerce and the Revenue Laws be requested to consider and make recommendations in a report to the Chamber with regard to broad questions of policy involved in the proposed revision of the tariff and its relation to our existing foreign trade situation."

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This resolution was discussed at a recent meeting of our Committee. In view of the fact that the Fordney Emergency Tarifl Bill was already well advanced and that the President might or might not sign this bill, and the fact that there would be a change of administration on March 4th, it was determined to defer further discussion until another meeting of the Committee. This meeting will be held very shortly and the Committee may have something further to report at the next meeting of the Chamber.

RE-ESTABLISHMENT OF MAIL BOAT SERVICE

DELOS W. COOKE, Chairman of the Committee on Internal Trade and Improvements, presented the following preamble and resolution, which were approved unanimously:

To the Chamber of Commerce:

Whereas, For many years prior to April 20th, 1917, when the service was suspended, the Post Office Department sent a boat down the bay to meet incoming steamers for the purpose of taking off the foreign mails and bringing them to the city, and making assortment of them during passage, thereby avoiding the very great delay caused by waiting for the steamers to land at the dock; and

Whereas, This Chamber on May 3rd, 1917, went on record in favor of re-establishing this important service as soon as possible; and

Whereas, A large proportion of all foreign mail arriving in the United States passes through the Port of New York, and, therefore, not only the City of New York, but the entire country will be benefited by sending a mail boat to meet incoming steamers as was formerly done; therefore, be it

Resolved, That the Chamber of Commerce of the State of New York urges upon the Postmaster General, the Postmaster of the City of New York, and other authorities concerned, the re-establishment at the earliest possible date of the foreign mail boat service as it existed prior to April 20th, 1917.

Respectfully submitted,

DELOS W. COOKE, *Chairman*
FRANCIS H. SISSON
BURNS D. CALDWELL
WILLIAM MCCARROLL
UNION N. BETHELL
JESSE ISIDOR STRAUS
MERCER P. MOSELEY

Committee on Internal Trade and Improvements.

NEW YORK, *February 18, 1921.*

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IMMEDIATE ADOPTION OF PROPOSED NEW YORK-NEW JERSEY PORT TREATY ADVOCATED

DAVID T. WARDEN, on behalf of the Committee on the Harbor and Shipping, presented the following preamble and resolutions, and moved their adoption:

To the Chamber of Commerce:

Whereas, This Chamber has already strongly advocated the adoption of an amendment to the treaty between the States of New York and New Jersey for the establishment of a Central Port Authority; and

Whereas, The most vital feature of this Central Port Authority is not the comprehensive port development plan which may ultimately result, but is the centralization of co-operative power in a single authority, which shall be removed from politics and free from a change of policy every few years, and would bring all parts of the port into harmonious co-operation; therefore be it

Resolved, That the Chamber of Commerce of the State of New York reaffirms its action of April 4th, 1918, and February 6th, 1919, etc., and urges upon the Legislature the enactment into law of provisions for the establishment of a Central Bi-State Port Authority as proposed in bills now before it and recommended by the Governor; and be it further

Resolved, That copies of this report be sent to the members of the Legislature.

Respectfully submitted,

J. BARSTOW SMULL, *Chairman*
JOSEPH T. LILLY
DAVID T. WARDEN
ROBERT G. MORAN
JOHN F. WALLACE
MARCUS H. TRACY

Of the Committee on the Harbor and Shipping.

NEW YORK, *February 24, 1921.*

The preamble and resolutions were unanimously adopted.

ADEQUATE APPROPRIATIONS FOR NAUTICAL SCHOOL URGED

Mr. WARDEN, for the same Committee, presented the following report, and moved its adoption:

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To the Chamber of Commerce:

This Chamber has for thirty years or more given close attention to the work of the Nautical School of this city, and it is well known that the graduates of the school have been a credit to the city and commonwealth. During the war these graduates, almost without exception, either entered the Government service or were active in connection with the development of our mercantile marine. The need of this institution for the education of officers for our merchant marine is as great today as ever, owing to the large amount of tonnage built as a result of the war; and to the fact that the prosperity of shipping under the American flag demands that American-born men be educated in sufficient number to man our ships. The Nautical School is an important factor in attaining this end.

Your Committee on the Harbor and Shipping is in thorough accord with the Governor's policy of economy and the reduction of State expenditures, but it believes that the proposed reduction in the appropriations for the Nautical School is not wise economy, because this school is an important aid in training the State's young men for important vocational work, thereby greatly increasing the earning capacity of these young men as well as increasing the stability of the shipping industry of the City and State of New York, and its ability to compete with foreign vessels.

The following resolution is, therefore, offered for your adoption:

Resolved, That the Chamber of Commerce of the State of New York urges upon the Legislature the appropriation of an amount fully adequate for maintaining the Nautical School of New York to its greatest efficiency and that such appropriations be general rather than specific in amounts; and be it further

Resolved, That copies of this report be sent to the members of the Legislature.

Respectfully submitted,

J. BARSTOW SMULL, *Chairman*
JOSEPH T. LILLY
DAVID T. WARDEN
ROBERT G. MORAN
JOHN F. WALLACE
MARCUS H. TRACY

Of the Committee on the Harbor and Shipping.

NEW YORK, *February 24, 1921.*

WILLIAM MCCARROLL.—May I inquire from the Chairman of

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that Committee if it is not a fact that yesterday this appropriation was made by the Legislature—I thought it was.

Mr. WARDEN.—I believe not, Mr. MCCARROLL. I think the newspapers have stated that there is a probability of these appropriations being made, but I believe they have not as yet actually been made.

THE PRESIDENT.—I think it is in harmony with the wishes of the Governor.

The report was adopted unanimously.

LEGISLATION AGAINST PAYMENT OF CERTAIN GRATUITIES FAVORED

Mr. WARDEN, on behalf of the Committee on the Harbor and Shipping, also presented the following, which was unanimously approved:

To the Chamber of Commerce:

Whereas, Bill (H. R. 16071) has been introduced in Congress "to prohibit the payment of gratuities to the masters of vessels or other persons for the purpose of inducing or securing contracts for repairing vessels or furnishing vessels with supplies or other necessities"; and

Whereas, The payment of gratuities is a form of bribery, constituting one of the greatest evils to the welfare of the American Merchant Marine, reacting unfavorably upon the character of the beneficiary and at the same time increasing the cost of doing business without economic justification; and

Whereas, Similar laws have been enacted prohibiting gratuities under like circumstances in other lines of business, to the great benefit of the business concerned; therefore be it

Resolved, That the Chamber of Commerce of the State of New York urges upon the appropriate Committee of the House and Senate and upon others concerned, the necessity of enactment into law of H. R. 16071 or similar legislation to prohibit the payment of gratuities to the masters of vessels and others.

Respectfully submitted,

J. BARSTOW SMULL, *Chairman*
JOSEPH T. LILLY
DAVID T. WARDEN
ROBERT G. MORAN
JOHN F. WALLACE
MARCUS H. TRACY

Of the Committee on the Harbor and Shipping.

NEW YORK, *February 24, 1921.*

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FULL MAINTENANCE OF HYDROGRAPHIC SERVICE RECOMMENDED

Mr. WARDEN, also for the Committee on the Harbor and Shipping, presented the following preamble and resolutions, which were adopted unanimously:

To the Chamber of Commerce:

Whereas, The Senate and House Committees on Appropriations have cut down the allowance of funds to the Hydrographic Office, Bureau of Navigation, Navy Department, so that it will be impossible to make the usual preparation and distribution of navigational charts and other information necessary for the safe and proper navigation of vessels; and

Whereas, At the present time our navigators are using about 1,200 British Admiralty charts for certain essential navigational data owing to the lack of sufficient appropriations in the past for enabling the preparation of such data by the Hydrographic Office of the United States; and

Whereas, It is important that the United States should possess its own charts and navigational data and not be dependent upon foreign powers for such information; therefore, be it

Resolved, That the Chamber of Commerce of the State of New York urges upon the Senate Appropriations Committee and the Appropriations Committee of the House the inclusion of sufficient funds in the Appropriations Bills to enable not only a continuation of the former activities, but also an enlargement of the work of the Hydrographic Office, Bureau of Navigation, Navy Department, so that the United States may as soon as practical become independent of foreign countries for navigational charts and other essential navigational data; and, be it further

Resolved, That copies of this preamble and resolution be sent to the members of the above named Committees.

Respectfully submitted,

J. BARSTOW SMULL, *Chairman*
JOSEPH T. LILLY
DAVID T. WARDEN
ROBERT G. MORAN
JOHN F. WALLACE
MARCUS H. TRACY

Of the Committee on the Harbor and Shipping.

NEW YORK, *February 24, 1921.*

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PREFERENCE IN APPOINTMENTS OF EX-SERVICE MEN TO CIVIL SERVICE POSITIONS OPPOSED

HOWARD C. SMITH.—Mr. President, this matter, as to preference in appointments of ex-service men to civil service positions, came to the attention of your Committee on Commercial Education so short a time ago that it was impossible to get the Committee's report printed in time to be mailed to the members of the Chamber, and therefore, with your consent, Mr. President, I will read the report in full:

To the Chamber of Commerce:

There has been introduced into the Legislature of the State a joint resolution, Senate Int. No. 82, Assembly Int. No. 221, to amend the Constitution with a view to giving preference in all Civil Service appointments and promotions of the State, including cities and villages, to all honorably discharged soldiers, sailors and marines of the United States, provided they were residents of this State at the time of their entry into service and still continue as residents of the State, without regard to their standing in any Civil Service list.

In the opinion of eminent counsel, the enactment of such an amendment to the Constitution would be applicable to the teachers of the City and State, as well as to other departments of government, and would operate to give obligatory preference to any younger war veteran who may qualify through examination over all experienced and qualified teachers who have not seen war service, without regard to standing in any list from which such appointment may be made. The profession of teaching, perhaps more than any other profession, calls for a knowledge resulting from experience which can not easily be measured in a Civil Service Examination, and is quite apart from the book knowledge which is usually exhibited through examinations. The work of a teacher, to be efficient, must be free from the element of business competition for the job. Therefore, even if at the moment the emolument offered teachers is unlikely to attract active, wide-awake young men, such enactment, if enforced, must inevitably endanger the morale of our teaching force already put to a severe strain in recent years through public neglect and political confusion. It would also operate unjustly against those who for good, sufficient and even patriotic reasons stayed at home at their unglorious but important task, doing not only their own work, but that of the absentees. And the desire to show honor to those who risked their lives should not be carried to such an extent as to deprive our youth of the best available teaching material and thereby weaken the quality of the product of our schools, which means weakening the quality of our citizenry. Therefore, be it

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Resolved, That in the judgment of the Chamber of Commerce of the State of New York the amendment of Section 9 of Article 5 of the Constitution as provided in Senate Resolution Int. No. 82, is contrary to the best interests of the State and would constitute an unjustifiable menace to our public institutions of education.

Respectfully submitted,

HOWARD C. SMITH, *Chairman*
DONALD SCOTT
ALEXANDER C. HUMPHREYS
ACOSTA NICHOLS

Of the Committee on Commercial Education

NEW YORK, *March 1, 1921.*

COLONEL SMITH.—I move the adoption of the report.

THE PRESIDENT.—The report is moved and seconded; is there any discussion?

Mr. MCCARROLL.—I hope as I trust that the report will meet with the approval of the Chamber. I would like, however, to make a suggestion with reference to the last two words in this resolution, or, if the Chairman of the Committee would prefer, I would offer it as an amendment, if he does not feel authorized, on behalf of the Committee, to accept the suggestion when I state it. This report, of course, deals with the subject of the schools entirely and is quite correct in stating that the matter specially applies to them—but it is not limited to the schools, because the same principle applies to other departments of State activities and I would suggest that the last two words, namely—"of education"—be omitted from the resolution and it be adopted accordingly.

COLONEL SMITH.—Mr. President, on behalf of the Committee, I know it would be quite willing to have the last two words omitted. The members of the Committee did not feel that it was within their province to make the resolution cover all public institutions, but if it is the wish of the Chamber, we are entirely willing to have it amended as suggested by Mr. MCCARROLL.

THE PRESIDENT.—The resolution will then read as follows:

Resolved, That in the judgment of the Chamber of Commerce of the State of New York the amendment of Section 9 of Article 5 of the Constitution as provided in Senate Resolution Int. No. 82, is contrary to the best interests of the State and would constitute an unjustifiable menace to our public institutions.

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Do I understand, COLONEL SMITH, that you are presenting the report with the resolution in that form?

COLONEL SMITH.—Yes, sir.

The report was unanimously adopted as amended.

PROPAGANDA TO SPREAD DISTRUST AGAINST OUR ALLIES OPPOSED

MAJOR ALFRED WENDT.—Mr. President, I wish to offer a resolution, and move its adoption:

"*Resolved*, That this Chamber is opposed to all propaganda now being spread by the Central Powers, or by their agents, or by their sympathizers, tending to spread distrust against our allies and separate us from them in thought or action."

In presenting this resolution, I refer particularly to the meeting held this week in Madison Square Garden called "The Horrors of the Rhine." Little comment is necessary, as I believe it has been commented upon by every patriotic society and protested against by a vast number of citizens.

I believe one of our daily papers claimed that every man associated with the organizing of this meeting had been or was disloyal to this country.

I am also informed that the committee claimed that every member, to the knowledge of the committee, is a loyal American citizen.

I don't think any of us know who the members of the Committee of 100 are. It would be very interesting to get the names of the committee, because, if they are loyal citizens, I know that none of us would oppose them; but if they are not loyal, or their actions during the war, or subsequently, have not been loyal, it would be well to have their names. I don't know whether the committee is willing to give those names or not.

The resolution, which I have presented, I will leave entirely in your hands to do with as you see fit. If you do not think it pertinent or that it should receive some other course of action, I will be entirely agreeable to your decision.

Mr. OUTERBRIDGE.—I second the motion to adopt the resolution.

WILLIAM H. WILLIAMS.—I am not opposed to the motion, but I think a resolution of that type should go to the Executive Committee and be brought before the Chamber in the proper way.

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THE PRESIDENT.—MAJOR WENDT, is it agreeable to you that the matter be referred to the Executive Committee?

MAJOR WENDT.—I would like to say that this would probably have been taken up by the Committee on Defense, of which I am a member. I believe the Chairman of that Committee is in full sympathy with it, but we have not had time to go into it and present it in the regular way.

I will bow to your decision as to referring it to the Executive Committee.

CAPTAIN JOHN B. TREVOR.—Mr. President, I would like to say that time is clearly the essence of a resolution of this character, and it seems to me it should be acted upon at once if it is to have any moral effect on the public. [Loud applause.]

THE PRESIDENT.—I might remark, in addition to what the resolution said, that I attended a meeting last evening in this city where a more or less distinguished member of Congress announced unequivocally that, in spending thirty-five billions and one hundred thousand lives in the war, we made an enormous mistake, and we ought never to have done it. I was not altogether surprised after reading a report of what happened in Madison Square Garden the other night.

Will you read your resolution again, Major?

MAJOR WENDT.—*Resolved,* That this Chamber is opposed to all propaganda now being spread by the Central Powers, or by their agents or by their sympathizers, tending to spread distrust against our allies and separate us from them in thought or action."

Mr. WILLIAMS.—I will withdraw my opposition.

THE PRESIDENT.—There is no opposition. Those in favor of the immediate approval of this resolution please say "Aye." Opposed "No."

The resolution is unanimously approved. [Loud applause.]

TESTIMONIAL TO BE PRESENTED TO CHARLES M. SCHWAB

THE PRESIDENT.—I want to announce that the program outlined or indicated by the Executive Committee in regard to a public reception specially to Mr. SCHWAB will probably take form

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in the latter part of April. The testimonial which we plan to present on that occasion to Mr. SCHWAB will be of a nature which will take some time to produce. It will be something worthy of the dignity of the Chamber and the reputation of the distinguished visitor whom we propose to honor. The date will be announced later.

The Chamber then adjourned.

[End of Proceedings.]

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PIER 12, EAST RIVER, RELEASED BY WAR DEPARTMENT

The Commissioner of Docks of the City of New York, MURRAY HULBERT, has finally succeeded in inducing the War Department to give up Pier 12, East River. The release was accomplished on February 28th, and the Commissioner at once made the pier available for open wharfage accommodations, at the rate of wharfage established by law. There has been much need of additional open wharfage space, and the Commissioner of Docks's efforts to remedy the situation are greatly appreciated by shipping interests.

PASSPORT BUREAU RETAINED

Early last month there was considerable uneasiness in the city among those concerned with international travel over the possibility of the branch passport office in New York being discontinued.

Senator CALDER telegraphed the Chamber calling attention to the fact that Congress in the appropriation bill had not made provision for a continuance of the New York bureau; and the Senator asked regarding the Chamber's position upon the matter. The Secretary of the Chamber sent the following answer:

> "Answering your telegram the Chamber of Commerce has taken no official action with reference to the retention of branch passport office at New York. Upon careful investigation however I find practically unanimous opinion that the continuance of this office is essential to the proper conduct of passport business, and the hope is expressed that this office be continued."

The outcome was that the appropriation bill was finally amended so that the continuation of the passport bureau at New York was made possible.

FRANKFURT INTERNATIONAL FAIR

The fourth Frankfurt International Fair will be held at Frankfurt A. M. April 10th to April 16th.

SWISS FAIR

The Fifth Swiss Sample Fair will be held from April 16th to April 26th at Basle. Details can be obtained from the Managing-Director, Dr. W. MEILE, who is at 30 Gerbergasse, Basle. Detailed information regarding this Fair can also be had from the Consulate of Switzerland, 104 Fifth Avenue, this city.

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ST. LAWRENCE RIVER TRAFFIC

As a result of the discussion over the proposed St. Lawrence Canal Project, the Chamber has had inquiry from time to time regarding the period of navigation in and around the St. Lawrence. A shipping expert has recently given the Chamber the following statement regarding this matter:

The St. Lawrence River is closed to navigation each year from the 25th of November to the 25th of April. Navigation is further interfered with by navigation conditions outside the St. Lawrence. An important interference is the iceberg season. This season applies both to the north passage and to the south passage around Newfoundland. The prevalence of icebergs is indicated by the routes followed by trans-Atlantic steamers. The steamers westbound between New York and North Europe follow a northern track from the 1st of September to the 21st of January; and the southern track, which keeps them out of the iceberg area, from the 1st of February to the 31st of August. North of Newfoundland, the Straits of Belleisle are not navigable on account of ice between November and June.

The total tonnage being handled in 1920 at the Port of Montreal was about 2,036,229, slightly less than the year before. In 1912 and 1913 the total tonnage was 2,403,924 and 2,690,535, respectively.

BARGE CANAL RETURNED TO STATE

Those interested in the Barge Canal were very pleased to see Congress pass the measure instructing the United States Government authorities to return the Barge Canal to the State of New York. Mr. WILSON signed the bill before retiring from office.

PRESS COMMENTS ON CHAMBER'S LABOR REPORT

The Brooklyn *Citizen*, under date of March 6, printed the following editorial entitled "The Chamber of Commerce and labor":

The resolutions passed by the New York Chamber of Commerce on Thursday, in regard to labor legislation, will attract the attention of the authorities at Albany. Whether the main recommendation made is adopted or not, the great influence and high commercial standing of the merchants connected with the Chamber do not admit of any such matured expression of opinion being lightly dismissed.

The recommendation referred to is, in substance, that the right to strike in any case affecting the general public should be carefully restricted, and that in some special cases, such as the railroads and the general public utility enterprises, there shall be a board established to discharge what may for convenience be called the duties of compulsory arbitration. Whether the time has arrived for action along these lines is an interesting question, but that the Chamber of Commerce has committed itself to the proposals here outlined is certainly a matter of considerable significance.

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HEARING ON PORT TREATY BILL

A large delegation representing civic organizations in the City of New York went to Albany on March 15th to appear at a hearing held before the Senate Finance Committee and the Assembly Legislative Committee upon the Meyer-Adler New York-New Jersey Port Development Bill, known as Senate Bill Int. No. 508.

When the New York delegation in favor of the proposed legislation reached Albany, it marched direct to the Governor's Executive Chamber and was cordially received by Governor MILLER. WILLIAM MCCARROLL of the New York Chamber acted as Chairman and introduced the individual delegates to the Governor. Addresses were made by Mr. MCCARROLL and JULIUS HENRY COHEN, Counsel for the Port Development Commission. The Governor replied very eloquently in a three-quarters of an hour address, showing a thorough and comprehensive understanding of the Port problem at New York. Among other things, the Governor said:

> The State of New York cannot leave the six millions of its citizens who live in New York City to the tender mercies of an Administration from whose inefficiency and incompetence all of the people of the State of New York are now suffering, even if this problem primarily concerned them alone.
>
> "The State has a responsibility which it cannot shirk. I believe in the greatest measure possible of local self-government, and by possible I mean the greatest measure compatible with good government, but the purpose of municipal government is to administer their functions in the interest of the people, and when they cease to be able to do that in reference to any given matter they cease to have any case whatever to support an argument for home rule, in my judgment.
>
> "This problem and the transit problem are the two problems upon the correct solution of which entirely depend the comfort, the health and happiness of the 6,000,000 who live within the boundaries of the City of New York, of the 8,000,000 people within that port district and of the more than 10,000,000 people of the State of New York and many, many more millions in the entire country.
>
> "Even if it were true that this problem involved primarily the 6,000,000 people alone within the City of New York, the people who are objecting to it or to a proper solution to it on the ground that it is an interference with home rule, have not in my judgment a case.
>
> "Now, there has been a good deal of talk about home rule with respect to this and other subjects, and it has been made a sort of fetish to cover misrule and misgovernment, and the people who are talking of it with respect to the municipalities of the State are looking at it from an entirely wrong angle.
>
> "The relations of the City of New York to the State of New York are not comparable to the relations of the State of New York to the Federal Government. The State is sovereign within its sphere and the Federal Government has only such powers as have been delegated to it by the States. The municipalities have been created by the States. They are the mere creatures of the States, and when it becomes necessary for the State to step in to rescue those people in their own interests, the State not only has the power, but, in my judgment, it is the moral duty of the State to do it."

The following organizations were represented at Albany to favor the Port Treaty legislation:

The Chamber of Commerce of the State of New York: WILLIAM MCCARROLL, E. H. OUTERBRIDGE, DAVID T. WARDEN, WILLIAM E. PECK, RODNEY PROCTOR, JOHN B. TREVOR, CHARLES T. GWYNNE, JERE D. TAMBLYN; Merchants Association of New York: J. C. LINCOLN; New York Board of Trade and Transportation: WILLIAM F. MCCONNELL; Harlem Board of Commerce: GEORGE W. SHORT, DAVID COSTUMA, ARTHUR MURTHA;

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City Club of New York: RAYMOND V. INGERSOLL; Advisory Council of Real Estate Interests: JOHN L. PARISH; New York Board of Title Underwriters: JOHN L. PARISH; Citizens Union: W. T. ARNDT; Forty-second Street Property Owners and Merchants Association: LOUIS STERN; Broadway Association: HENRY G. OPDYCKE; Fifth Avenue Association: J. BERNSTEIN; Central Mercantile Association: JOHN E. KEAN; New York-New Jersey Port and Harbor Development Commission: WILLIAM R. WILLCOX, E. H. OUTERBRIDGE, JULIUS HENRY COHEN, B. F. CRESSON, J. E. RAMSEY, W. W. DINKER.

Among the many organizations outside of New York City present on behalf of the bill were: Albany Chamber of Commerce: ROY S. SMITH; Troy Chamber of Commerce: JOHN H. WOODHOUSE, G. W. LEMON, C. F. FOSTER; Rochester Chamber of Commerce: A. E. CROCKETT; Hudson Valley Federated Chambers of Commerce: Mr. FITZSIMMONS.

Among the many organizations which sent in by telegram or mail resolutions in favor of the Port Treaty Bill were: Syracuse Chamber of Commerce, Peekskill Board of Commerce, Inc., Middletown Chamber of Commerce, Oswego Chamber of Commerce, Yonkers Chamber of Commerce, Chamber of Commerce of the Borough of Queens, Plattsburgh Chamber of Commerce, Newburgh Chamber of Commerce.

The Brooklyn Chamber of Commerce was represented by Mayo Fessler, Secretary, in opposition to the Port Treaty Bill, on the ground that it would not give the proposed "Port Authority" power enough.

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PRODUCTION STATISTICS

CROPS OF THE UNITED STATES IN 1920

The following table of agricultural yields and values is taken from *Bradstreet's*:

AGRICULTURAL YIELDS

(*Three* (000) *ciphers omitted*)

	Yields, 1920	*Yields,* 1919	*Change %* from 1919	*Past Records*	*Year*
Corn, bushels	3,232 367	2,917.450	Inc. 13.0	3.124,746	1912
Winter wheat, bushels	580,513	731,636	Dec. 20.4	729,508	1919
Spring wheat, bushels	209,365	209,351	Inc. 2.1	356,329	1918
All wheat, bushels	789,878	940,987	Dec. 15.4	1,025,801	1915
Oats, bushels	1,524,055	1,248,310	Inc. 23.8	1,592,740	1917
Barley, bushels	202,024	165,719	Inc. 25.2	256,225	1918
Rye, bushels	69,318	88,478	Dec. 22.0	91,041	1918
Rice, bushels	53,710	41,059	Inc. 25.5	42,790	1919
Buckwheat, bushels	13,789	16,301	Dec. 9.5	22,792	1888
Total, seven cereals, bushels.	5,885,141	5,418,304	Inc. 8.6	5,896,538	1915
Flaxseed, bushels	10,990	8,919	Inc. 43.4	29,285	1902
Potatoes, white, bushels	430,458	357,901	Inc. 20.3	442,106	1917
Potatoes, sweet, bushels	112,368	103,579	Inc. 6.5	105,405	1919
Hay, tame, tons	91,193	91,826	Dec. .7	91,883	1919
Hay, wild, tons	17,040	17,340	Dec. 1.2	21,345	1915
All hay, tons	108,233	108,666	Dec. .8	110,992	1916
Tobacco, pounds	1,508,064	1,389,458	Inc. 8.0	1,463,325	1919
Cotton, bales	12,987	11,030	Inc. 13.6	16,135	1914
Cotton seed, tons	5,178	4,898	Inc. 13.8	7,186	1914
Beet sugar, pounds	2,219,200	1,527,696	Inc. 52.8	1,748,000	1915
Cane sugar (La.), pounds	372,000	.....	Inc. 53.7	706,000	1911
Peanuts, bushels	35,960	33,263	Inc. 6.0	52,505	1917
Beans, bushels	9,075	11,488	Dec. 24.0	17,723	1915
Kaffirs, bushels	143,939	126,058	Inc. 12.8	127,568	1918
Onions, bushels	19,119	12,833	Inc. 67.7	19,336	1918
Hops, pounds	38,918	29,346	Inc. 32.6	52,996	1915
Cranberries, barrels	431	541	Dec. 23.8	566	1919
Apples, bushels	240,646	147,457	Inc. 57.0	253,200	1914
Peaches, bushels	43,697	51,340	Dec. 11.8	64,097	1915
Oranges, boxes	27,200	23,916	Inc. 23.2	24,300	1918
Cabbage, tons	820	443	Inc. 130.0	694	1918

AGRICULTURAL VALUES

	Yields, 1920	*Yields,* 1919	*Change %* from 1919	*Past Records*	*Year*
Corn	$2,189,721	$3,934,284	Dec. 43.1	$3,920,228	1917
Winter wheat	866,741	1,543,452	Dec. 43.6	1,538,292	1919
Spring wheat	273,465	485,070	Dec. 41.9	715,831	1918
All wheat	1,140,206	2,028,522	Dec. 43.2	2,009,407	1919
Oats	719,782	895,603	Dec. 18.2	1,090,322	1918
Barley	142,931	200,419	Dec. 26.7	240,758	1917
Rye	88,609	119,041	Dec. 25.8	138,038	1918
Rice	63,837	109,613	Dec. 44.0	114,152	1919
Buckwheat	17,797	24,026	Dec. 20.5	28,142	1915
Total, seven cereals	$4,362,883	$7,311,458	Dec. 39.3	$6,863,553	1918
Flaxseed	19,413	39,145	Dec. 42.1	45,470	1918
Potatoes, white	500,974	577,581	Dec. 12.8	574,764	1919
Potatoes, sweet	126,629	138,065	Dec. 10.0	140,706	1919
Hay, tame	1,613,896	1,839,967	Dec. 12.6	1,846,963	1919
Hay, wild	195,266	289,120	Dec. 32.3	288,498	1919
All hay	1,809,162	2,129,087	Dec. 15.2	2,134,581	1919
Tobacco	298,001	542,547	Dec. 47.6	569,998	1919
Cotton	914,590	1,977,073	Dec. 55.0	2,034,558	1919
Cotton seed	150,237	355,840	Dec. 59.2	368,636	1919
Peanuts	48,829	79,839	Dec. 40.2	81,743	1919
Beans	27,114	49,181	Dec. 46.8	100,893	1917
Kaffirs	131,665	163,452	Dec. 20.2	165,090	1918
Onions	25,179	27,307	Inc. 3.5	26,957	1918
Cabbage	25,266	24,955	Inc. 34.7	25,344	1918
Hops	14,194	22,656	Dec. 37.3	22,656	1919
Cranberries	5,496	4,520	Inc. 16.0	4,734	1919
Apples	271,984	275,463	Dec. 4.6	285,090	1919
Peaches	91,862	97,528	Dec. 3.1	94,518	1919
Pears	27,220	24,883	Dec. 3.5	28,223	1889
Oranges	70,125	64,109	Inc. 18.9	89,105	1893
Total, all crops	$9,148,519	$14,092,740	Dec. 35.6	$14,067,995	1919

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DAILY AVERAGE PRODUCTION OF COKE AND ANTHRACITE PIG IRON

Daily average production of coke and anthracite pig iron by months since January 1, 1915, in gross tons:

	1915	1916	1917	1918	1919	1920
January	51,659	102,746	101,643	77,799	106,525	97,264
February	59,813	106,456	94,473	82,835	105,006	102,720
March	66,575	107,667	104,882	103,648	99,685	108,900
April	70,550	107,592	111,165	109,607	82,607	91,327
May	73,015	108,422	110,238	111,175	68,002	96,415
June	79,361	107,053	109,002	110,793	70,495	101,451
July	82,691	104,088	107,820	110,354	78,340	98,937
August	89,666	103,346	104,772	109,341	88,496	101,529
September	95,085	106,745	104,465	113,942	82,932	104,310
October	100,822	113,189	106,550	112,482	60,115	106,212
November	101,244	110,394	106,859	111,802	79,745	97,830
December	102,233	102,537	92,997	110,762	84,944	87,222

PIG IRON OUTPUT BY MONTHS

In the following table, compiled from statistics published by *The Iron Age*, is given the monthly output of pig iron in gross tons for a series of years:

	1916	1917	1918	1919	1920
January	3,185,121	3,150,938	2,411,768	3,302,260	3,015,181
February	3,087,212	2,645,247	2,319,399	2,940,168	2,978,879
March	3,337,691	3,251,352	3,213,091	3,090,243	3,375,907
April	3,227,768	3,334,960	3,288,211	2,478,218	2,739,797
May	3,361,073	3,417,340	3,446,412	2,108,056	2,988,881
June	3,211,588	3,270,055	3,323,791	2,114,738	3,043,540
July	3,226,719	3,342,438	3,420,988	2,428,541	3,059,603
August	3,203,713	3,247,947	3,389,585	2,743,388	3,147,402
September	3,202,366	3,133,954	3,418,270	2,487,965	3,129,323
October	3,508,849	3,303,038	3,486,941	1,863,558	3,292,597
November	3,311,811	3,205,794	3,354,074	2,392,350	2,934,908
December	3,178,651	2,882,918	3,433,617	2,633,268	2,703,855

STEEL INGOT PRODUCTION

Monthly production of steel ingots by 30 companies which produced about 85 per cent. of the total in 1919, in gross tons, as issued by the American Iron and Steel Institute:

	Open-Hearth	*Bessemer*	*All other*	*Total*
January, 1920.....	2,242,758	714,657	10,687	2,968,102
February, "	2,152,106	700,151	12,867	2,865,124
March, "	2,487,245	795,164	16,640	3,299,049
April, "	2,056,336	568,952	13,017	2,638,305
May, "	2,251,544	615,932	15,688	2,883,164
June, "	2,287,273	675,954	17,463	2,980,690
July, "	2,135,633	653,888	13,297	2,802,818
August, "	2,299,645	695,003	5,784	3,000,432
September, "	2,300,417	693,586	5,548	2,999,551
October, "	2,335,863	676,634	3,485	3,015,982
November, "	1,961,861	673,215	3,594	2,638,670
December, "	1,687,162	649,617	3,586	2,340,365
January, 1921.....	1,589,961	608,276	3,629	2,201,866

STEEL ORDERS UNFILLED

As a guide to industrial conditions, the unfilled orders on the books of the U. S. Steel Corporation at the close of the months indicated are given in the following table (in tons):

	1914	1915	1916	1917	1918	1919	1920
January	4,613,680	4,248,571	7,922,767	11,474,054	9,477,853	6,684,268	9,285,441
February	5,026,440	4,345,371	8,568,966	11,576,697	9,288,453	6,010,787	9,502,081
March	4,633,825	4,255,749	9,331,001	11,711,644	9,056,404	5,430,572	9,892,075
April	4,277,068	4,162,244	9,829,551	12,183,083	8,741,882	4,800,685	10,359,747
May	3,998,260	4,264,598	9,937,798	11,886,591	8,337,632	4,282,310	10,947,466
June	4,032,857	4,678,196	9,640,458	11,383,287	8,918,866	4,892,855	10,978,817
July	4,158,589	4,928,540	9,598,592	10,844,164	8,883,801	5,578,661	11,118,468
August	4,213,331	4,908,455	9,660,357	10,407,049	8,759,042	6,109,103	10,805,038
September ...	3,787,667	5,317,618	9,522,781	9,833,177	8,297,905	6,284,638	10,374,804
October	3,461,097	6,165,452	10,015,260	9,009,675	8,353,293	6,472,668	9,836,852
November ...	3,242,592	7,189,489	11,058,542	8,897,106	8,124,663	7,128,330	9,021,481
December ...	3,836,642	7,806,220	11,547,286	9,381,718	7,739,152	8,265,366	8,148,122

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PETROLEUM PRODUCTION

The estimated production of petroleum by leading countries, computed by the American Petroleum Institute, follows:

	1919	1920
United States	377,719,000	443,402,000
Mexico	87,072,954	150,000,000
Russia	34,284,000	30,000,000
Dutch East Indies	15,780,000	16,000,000
India	8,453,800	8,500,000
Roumania	6,517,748	7,406,216
Persia	6,289,812	6,604,734
Galicia	6,255,000	6,000,000
Peru	2,561,000	2,790,000
Japan and Formosa	2,120,500	2,213,083
Trinidad	2,780,000	1,626,637
Argentina	1,504,300	1,366,926
Egypt	1,062,184	1,089,213
France	.....	700,000
Venezuela	321,396	500,000
Canada	220,100	220,000
Germany	925,000	215,340
Italy	38,254	38,000
Total	554,505,048	688,474,251

DOMESTIC COTTON CONSUMPTION

(Bales)

	1914	1915	1916	1917	1918	1919	1920
Jan.	517,299	467,862	542,081	601,381	524,083	556,883	591,725
Feb.	455,231	463,307	540,733	547,174	510,187	433,295	516,944
Mar.	493,354	524,867	613,754	603,919	571,202	433,720	575,704
April	499,646	514,009	521,714	552,244	544,599	475,875	567,178
May	466,744	493,798	575,566	615,412	577,288	487,934	541,000
June	446,145	514,655	570,597	574,110	527,464	474,530	555,321
July	448,333	496,946	489,528	537,823	541,792	510,328	525,495
Aug.	383,680	464,392	557,780	569,000	534,914	502,536	483,193
Sept.	414,864	498,738	528,288	522,000	490,779	491,313	457,647
Oct.	451,899	500,762	550,655	585,000	440,833	555,487	399,357
Nov.	420,706	514,743	583,044	590,000	457,376	490,698	332,057
Dec.	450,869	555,005	536,675	516,000	473,000	511,585	294,951
Total	5,448,270	6,009,084	6,620,415	6,814,063	6,193,517	5,924,184	5,841,453

CAPITAL ISSUES

(Compiled by *The Journal of Commerce*)

Three ciphers (000) *omitted*

	1915	1916	1917	1918	1919	1920
January	$127,606	$192,776	$182,582	$164,674	$242,466	$338,415
February	264,246	303,554	213,873	69,886	187,645	202,329
March	57,327	274,648	312,116	74,874	153,122	275,771
April	153,633	221,598	130,141	23,853	67,724	471,728
May	98,308	191,914	48,320	102,348	209,878	245,393
June	67,054	150,090	59,637	253,787	322,058	206,354
July	65,129	136,309	135,282	165,580	370,943	210,998
August	68,480	146,337	185,946	89,515	220,198	168,136
September	71,767	95,599	80,801	59,660	379,619	145,022
October	121,354	110,000	40,805	78,201	300,695	228,703
November	229,856	249,934	90,520	89,768	253,653	178,770
December	110,591	112,780	41,537	174,573	223,169	237,298
Total	$1,435,351	$2,186,499	$1,529,960	$1,344,809	$3,021,171	$3,106,930

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CORPORATIONS—MONTHLY INCORPORATION OF NEW ENTERPRISES

The following are the comparative figures, as specially compiled by the *Journal of Commerce and Commercial Bulletin*, of companies incorporated in the principal states during the years indicated with an authorized capital of $100,000 or more:

Three ciphers (000) omitted

	1915	1916	1917	1918	1919	1920
January	$95,005	$331,655	$312,481	$287,641	$492,079	$2,280,460
February	91,720	414,408	350,509	182,183	328,635	1,158,861
March	113,853	258,627	420,567	197,071	370,871	1,375,797
April	73,466	223,908	439,492	255,701	515,665	1,354,263
May	124,041	557,745	484,683	309,222	748,683	1,417,614
June	222,509	326,371	423,224	227,243	1,255,427	1,323,221
July	124,600	262,567	492,966	185,726	1,419,540	1,260,418
August	110,250	158,933	462,062	144,786	822,746	941,288
September ...	322,950	201,455	257,432	214,820	1,946,954	950,953
October	260,701	358,951	381,146	134,224	2,363,635	1,179,801
November ...	243,667	272,969	371,928	131,080	1,341,447	895,563
December ...	195,594	296,159	221,403	129,951	1,077,545	860,808
Year's total.	$1,978,356	$3,763,748	$4,396,490	$2,469,802	$12,677,230	$13,998,944

DUN'S COTTON GOODS QUOTATIONS

(From *Dun's Review*)

Minimum quotations of cotton goods (cents per yard) are given herewith for specified dates:

	Brown Sheetings, Standard	*Wide Sheetings, 10-4*	*Bleached Sheetings, Standard*	*Brown Sheetings, 4-yard*	*Standard Prints*	*Brown Drills, Standard*	*Staple Ginghams*	*Print Cloths, 38½-in., 64-60*
July 31, 1914.....	.08	.30	.09¼	.06	.05¼	.08	.06¼	.03⅝
Nov. 8, 1918.....	.20⅜	.75	.28	.17½	.19½	.21½	.19½	.15½
Dec. 27, 1918.....	.19	.75	.28	.25½	.19½	.21	.19½	.11½
Dec. 26, 1919.....	.29	1.00	.35	.27½	.21	.29	.22½	.20½
Jan. 2, 1920.....	.30	1.00	.35	.24	.21	.29	.22½	.21
Feb. 6, 1920.....	.30	1.00	.40	.26	.21	.31	.27½	.22½
Mar. 5, 1920.....	.29	1.00	.40	.26	.21	.30	.27½	.22
Apr. 2, 1920.....	.30	1.00	.40	.26½	.21	.32	.27½	.25
May 7, 1920.....	.30	1.00	.40	.26	.23	.32½	.27½	.25
June 4, 1920.....	.28	.90	.40	.25½	.23	.30	.27½	.23
July 2, 1920.....	.27	.90	.40	.22½	.23	.29	.27½	.22
Aug. 6, 1920.....	.25	.90	.35	.19	.23	.28½	.27½	.16
Aug. 13, 1920.....	.25	.90	.35	.18½	.23	.28	.27½	.15½
Aug. 20, 1920.....	.25	.90	.35	.18½	.23	.28	.27½	.15½
Sept. 3, 1920.....	.23	.90	.35	.16½	.23	.26	.27½	.14½
Oct. 1, 1920.....	.21	.90	.30	.16	.23	.24	.20	.13½
Nov. 5, 1920.....	.16	.80	.20	.13½	.23	.19	.20	.10
Dec. 3, 1920.....	.14	.80	.20	.11	.12½	.17	.20	.08¼
Jan. 7, 1921.....	.12	.55	.17	.09¾	.11	.15	.10½	.06½
Jan. 14, 1921.....	.12½	.55	.17½	.09¾	.11	.15	.10½	.08½
Jan. 21, 1921.....	.12½	.58	.17½	.10	.11	.15	.13½	.08¾
Jan. 28, 1921.....	.12½	.58	.17½	.09¾	.11	.15	.13½	.08½
Feb. 4, 1921.....	.12	.58	.17½	.09¾	.11	.14½	.13½	.08¼
Feb. 11, 1921.....	.12	.58	.17½	.09¼	.11	.13½	.13½	.07¾

CRUDE OIL PRICES

The following table, taken from the *Wall Street Journal*, shows prices of principal grades of crude oil at the dates indicated:

	Feb. 17, 1921	*High, 1921*	*Jan. 1, 1920*	*Jan. 1, 1919*	*Jan. 1, 1917*
Pennsylvania	$3.75	$6.10	$5.00	$4.00	$2.95
Corning	2.55	4.25	3.50	2.85	2.30
Cabell	2.21	4.46	3.42	2.77	2.10
Somerset, light	2.25	4.50	3.25	2.60	2.05
Ragland	1.15	2.60	1.75	2.32	.95
Lima	2.98	3.73	2.98	2.38	1.63
Princeton	3.02	3.77	3.02	2.42	1.67
Illinois	3.02	3.77	3.02	2.42	1.67
Midcontinent	1.75	3.50	2.75	2.25	1.69
Healdton	1.25	2.75	2.00	1.45	.80
Gulf Coast	1.25	3.00	1.50	1.80	.98
Canada	3.38	4.13	3.38	2.78	2.00

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FAILURES BY MONTHS

(From *Dun's Review*)

In the following table, the number and liabilities of commercial failures in the United States, by months, are given, the manufacturing and trading classes being stated separately:

MANUFACTURNG

	Number				Liabilities		
	1920	1919	1918	1917	1920	1919	1918
January	140	180	290	361	$2,598,859	$5,125,067	$9,554,710
February	132	161	255	262	4,011,361	5,158,233	4,232,561
March	160	196	298	314	3,277,324	4,955,895	5,201,447
April	137	174	242	281	2,601,053	6,107,171	7,067,288
May	135	165	243	343	5,053,683	7,997,719	4,340 230
June	197	140	241	327	6,486,097	3,559,430	4,097,732
July	218	139	220	312	12,986,467	2,297,812	4,462,365
August	235	133	197	313	14,502,294	2,150,514	3,276 753
September	223	137	189	257	14,036,461	3,135,883	3,522,921
October	327	121	195	311	19,173,090	2,303,885	6,744,940
November	310	150	182	301	15,442,866	5,833,209	3,783,388
December	421	169	205	309	27,834,916	1,989,398	6,497,257
TRADING							
January	381	438	801	1,124	$2,993,219	$4,340,455	$6,325,682
February	313	384	663	841	2,992,512	3,647,513	6,640,996
March	350	368	702	856	3,507,682	4,405,443	6,296,165
April	312	319	606	724	3,276,615	3,309,861	4,940,888
May	363	310	572	895	4,479,950	2,779,326	3,853,086
June	421	292	508	799	7,019,269	2,323,175	4,225,434
July	409	280	509	770	6,389,106	1,880,664	3,629,182
August	377	299	465	748	7,756,155	2,077,093	3,825,931
September	398	295	445	658	8,545,168	2,373,589	5,700,636
October	534	305	406	722	10,505,115	2,846,047	3,538,936
November	667	354	341	608	12,706,890	2,751,618	4,506,156
December	1,007	369	417	685	18,386,660	4,935,659	4,417,757
ALL COMMERCIAL							
January	569	672	1,178	1,540	$7,240,032	$10,736,398	$19 279 757
February	492	602	980	1,165	9,763,142	11,489,183	12,829,182
March	566	620	1,142	1,322	12,699,325	13,595,471	17,672,331
April	504	543	905	1,069	13,224,135	11,450,462	14,271,840
May	547	531	880	1,296	10,826,277	11,956,651	13,134,672
June	674	485	804	1,186	32,990,965	9,482,721	10,606,741
July	681	452	786	1,137	21,906,412	5,507,010	9,789,572
August	673	468	720	1,149	28,372,895	5,932,393	7,964,709
September	677	473	674	963	29,554,288	8,791,319	17,407,140
October	923	463	660	1,082	38,914,659	6,871,906	13,988,266
November	1,050	551	570	981	30,758,130	9,177,321	13,515,166
December	1,525	581	683	1,056	58,871,539	8,300,342	12,249,433

FAILURES, ASSETS, LIABILITIES AND NUMBER IN BUSINESS IN THE UNITED STATES YEARLY SINCE 1898, BRADSTREET'S TABLE

Year	*No. failures*	*Per cent. increase or decrease*	*Actual assets, millions*	*Total liabilities, millions*	*Per cent. assets to liabilities*	*Number in business*	*Per cent. failing*
1898	11,615	—11.2	$73.1	$141.6	51.6	1,093,373	1.06
1899	9,642	—16.9	60.1	119.8	50.1	1,125,873	.85
1900	9,912	+2.8	60.1	127.2	47.2	1,161,639	.85
1901	10,648	+7.4	61.1	130.1	46.9	1,201,882	.88
1902	9,973	—6.3	50.4	105.5	47.7	1,238,973	.80
1903	9,775	—1.9	84.1	154.3	54.5	1.272,989	.76
1904	10,417	+6.5	75.7	143.6	52.7	1,307,746	.79
1905	9,967	—4.3	65.0	121.8	53.3	1,352,947	.73
1906	9,385	—5.9	63.1	127.2	50.0	1,401,685	.66
1907	10,265	+9.3	287.9	383.7	75.0	1,447,680	.70
1908	14,044	+36.8	168.4	295.9	56.9	1,487,813	.91
1909	11,845	—15.6	99.3	140.7	49.2	1,543,444	.76
1910	11,573	—2.3	94.2	188.7	49.8	1,582,569	.72
1911	12,646	+9.2	102.0	188.1	54.2	1,637,650	.77
1912	13,812	+9.2	98.5	196.9	49.5	1,673,452	.83
1913	14,551	+5.3	159.0	292.3	54.3	1,718,345	.84
1914	16,769	+15.2	197.2	357.1	55.2	1,749,161	.95
1915	19,035	+13.4	160.8	284.1	56.5	1,778,914	1.07
1916	16,496	—13.3	86.1	175.2	49.1	1,799,776	.92
1917	13,029	—21.0	84.8	166.6	56.9	1,828,464	.71
1918	9,331	—28.3	69.3	137.9	50.9	1,834,104	.51
1919	5,515	—40.8	55.3	115.5	47.9	1,863,066	.29
1920	8,595	+55.8	269.5	416.9	64.6	1,963,042	.44

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FAILURES, NUMBER AND PERCENTAGES

(From *Dun's Review*)

Years	*No. of Failures*	*No. of Business Concerns*	*P. C. of Failures*	*Years*	*No. of Failures*	*No. of Business Concerns*	*P. C. of Failures*
1920.....	8,881	1,821,409	.49	1905.....	11,520	1,357,455	.85
1919.....	6,451	1,710,909	.38	1904.....	12,199	1,320,172	.92
1918.....	9,982	1,708,061	.59	1903.....	12,069	1,281,481	.94
1917.....	13,855	1,733,225	.80	1902.....	11,615	1,253,172	.93
1916.....	16,993	1,707,639	.99	1901.....	11,002	1,219,242	.90
1915.....	22,156	1,674,788	1.32	1900.....	10,774	1,174,300	.92
1914.....	18,280	1,655,496	1.10	1899.....	9,337	1,147,595	.81
1913.....	16,037	1,616,517	.99	1898.....	12,186	1,105,830	1.10
1912.....	15,452	1,564,279	.99	1897.....	13,351	1,058,521	1.26
1911.....	13,441	1,525,024	.81	1896.....	15,088	1,151,579	1.31
1910.....	12,652	1,515,143	.80	1895.....	13,197	1,209,282	1.09
1909.....	12,924	1,486,389	.80	1894.....	13,885	1,114,174	1.25
1908.....	15,690	1,447,554	1.08	1893.....	15,242	1,193,113	1.28
1907.....	11,725	1,418,075	.82	1892.....	10,344	1,172,705	.88
1906.....	10,682	1,392,949	.77	1891.....	12,273	1,142,951	1.07

BANKING SUSPENSION IN UNITED STATES

(From *Dun's Review*)

Banking failures in the United States are separated so as to show the different classes of banks:

	TOTAL		NATIONAL		ALL OTHERS	
	No.	*Liabilities*	*No.*	*Liabilities*	*No.*	*Liabilities*
1901.....	74	$18,018,771	9	$5,666,231	65	$12,352,543
1902.....	63	10,969,072	2	420,617	61	10,548,455
1903.....	121	29,685,766	12	5,735,477	109	23,950,289
1904.....	99	28,158,811	24	10,257,223	75	17,901,588
1905.....	78	20,227,155	16	4,198,348	62	16,028,807
1906.....	58	18,805,380	8	1,490,966	50	17,314,414
1907.....	132	233,325,972	12	12,533,000	120	220,792,972
1908.....	180	123,126,956	31	48,388,000	92	74,738,956
1909.....	80	24,677,128	11	4,109,224	69	20,567,904
1910.....	119	41,097,255	10	4,284,482	109	36,812,773
1911.....	107	25,511,606	3	1,250,000	104	24,261,606
1912.....	79	24,219,522	4	8,313,000	75	15,906,522
1913.....	120	31,546,314	7	5,197,336	113	26,348,978
1914.....	212	56,005,107	19	9,606,098	193	46,399,009
1915.....	133	37,223,234	18	13,649,000	115	23,574,234
1916.....	50	10,396,779	8	1,755,000	42	8,641,779
1917.....	42	18,451,964	4	3,700,000	38	14,751,964
1918.....	20	5,131,887	..	.....	20	5,131,887
1919.....	50	16,520,862	4	1,850,000	46	14,670,862
1920.....	119	50,708,300	10	3,350,000	109	47,358,300

BANK CLEARINGS BY MONTHS IN UNITED STATES

(From *Dun's Review*)

In the following table average daily bank exchanges, at all cities in the United States reporting, for each month during the past year, compared with the corresponding months of the two preceding years, are given with the percentages of increase or decrease:

Year:	1920	1919	*P. C.*	1918	*P. C.*
December	$1,432,640,000	$1,641,658,000	—12.7	$1,222,018,000	+17.2
November	1,488,071,000	1,627,635,000	— 8.6	1,164,199,000	+27.7
October	1,479,010,000	1,537,911,000	— 3.8	1,180,879,000	+25.2
September	1,433,713,000	1,413,653,000	+ 1.4	1,083,277,000	+32.3
August	1,314,851,000	1,323,001,000	— 0.6	1,033,193,000	+27.3
July	1,425,120,000	1,431,526,000	— 0.4	1,092,218,000	+30.5
June	1,464,645,000	1,357,428,000	+ 7.9	1,082,841,000	+35.3
May	1,452,705,000	1,263,883,000	+14.9	1,076,141,000	+35.0
April	1,509,704,000	1,164,455,000	+29.7	1,012,682,000	+49.1
March	1,516,492,000	1,145,645,000	+32.4	991,265,000	+53.0
February	1,433,105,000	1,161,812,000	+23.4	992,461,000	+44.4
January	1,588,448,000	1,235,342,000	+28.5	1,010,149,000	+57.2

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IRON AND STEEL PRICES

(Compiled by *Dun's Review*)

Date	Foundry, No. 2 Phila., ton	Basic Iron Valley ton	Bessemer Iron Pitts., ton	Gray Forge Pitts., ton	Billets, Bessemer Pitts., ton	Billets, O-H Phila., tons	Wire Rods Pitts., tons	Steel Bars Pitts., 100 lb.	Wire Nails Pitts., 100 lb.	Structural Beams Pitts., 100 lb.	Tank Plates Pits., 100 lb.
1915											
Jan 6....	$14.25	$12.50	$14.70	$13.45	$19.00	$21.40	$25.00	$1.10	$1.50	$1.10	$1.10
July 7....	11.25	12.65	14.70	13.45	20.50	24.55	25.50	1.25	1.60	1.25	1.25
1916											
Jan. 5....	19.75	18.00	21.95	18.45	32.00	40.00	40.00	2.00	2.10	2.25	1.90
April 5....	20.50	18.25	21.95	18.70	45.00	50.00	60.00	2.75	2.40	3.50	2.50
July 5....	19.75	18.00	21.95	18.70	42.00	50.00	50.00	2.75	2.50	3.25	2.50
Oct. 4....	19.75	19.50	23.45	19.95	45.00	48.00	55.00	2.75	2.60	4.00	2.75
Dec. 6....	28.50	30.00	34.45	29.95	55.00	60.00	65.00	3.00	3.00	4.25	3.25
1917											
Jan. 3....	29.50	30.00	35.95	29.95	60.00	60.00	70.00	3.00	3.00	4.25	3.25
April 4....	40.00	35.00	39.95	35.95	70.00	70.00	85.00	3.75	3.20	5.75	3.75
July 3....	52.00	52.00	57.95	47.95	100.00	110.00	95.00	4.50	4.00	9.00	4.50
Oct. 3....	33.75	33.00	37.25	*....	*....	*....	*....	*....	*....	*....	*....
Dec. 5....	34.25	33.00	37.25	32.75	47.50	47.50	57.00	2.90	3.50	3.00	3.25
1918											
Jan. 2....	34.25	33.00	37.25	32.75	47.50	50.50	57.00	2.90	3.50	3.00	3.25
April 3....	34.25	32.00	36.15	32.75	47.50	50.50	57.00	2.90	3.50	3.00	3.25
June 25,...	34.40	32.00	36.60	33.40	47.50	51.30	57.00	2.90	3.50	3.00	3.25
Oct. 1....	38.85	33.00	36.60	34.40	47.50	....	57.00	2.90	3.50	3.00	3.25
1919											
Feb. 4....	36.15	30.00	33.60	31.40	43.50	47.50	57.00	2.70	3.50	2.80	3.00
April 8....	31.90	25.75	29.35	27.15	38.50	42.50	52.00	2.35	3.25	2.45	2.65
July 2....	29.00	25.75	29.35	27.15	38.50	42.50	52.00	2.35	3.25	2.45	2.65
Sept. 27....	30.60	25.75	29.35	27.15	38.50	42.50	52.00	2.35	3.25	2.45	2.50
Dec. 2....	38.10	33.00	35.40	33.40	43.00	48.00	58.00	2.75	3.50	2.45	2.65
1920											
Jan. 6....	44.35	36.00	38.40	338.40	48.00	59.00	60.00	2.75	4.50	2.45	2.65
April 6....	47.05	42.00	43.40	42.40	60.00	64.10	70.00	3.75	4.00	3.25	3.75
May 4....	47.05	43.00	43.90	42.40	60.00	64.10	70.00	3.75	4.00	3.10	3.75
June 1....	47.15	53.50	44.40	43.40	60.00	64.10	75.00	3.50	4.00	3.10	3.75
July 13....	43.15	46.00	47.40	44.40	60.00	69.10	75.00	3.50	4.00	3.10	3.50
Aug. 17....	52.90	48.50	48.40	44.40	60.00	69.10	75.00	3.25	4.25	3.10	3.25
Sept. 7....	53.51	48.50	50.46	50.96	60.00	65.74	75.00	3.25	4.25	3.10	3.25
Oct. 5....	53.51	46.00	50.46	47.96	55.00	60.74	75.00	3.25	4.25	3.10	3.25
Nov. 1....	48.79	38.50	43.96	43.96	55.00	60.74	70.00	3.00	4.25	3.00	2.85
Dec. 7....	37.79	33.00	36.96	37.96	43.50	49.24	57.00	2.35	3.25	2.45	2.65
1921											
Jan. 11....	33.25	30.00	33.96	33.96	43.50	49.24	57.00	2.35	3.25	2.45	2.65
Feb. 1....	32.09	30.00	33.96	29.96	43.50	49.24	57.00	2.35	3.25	2.45	2.50

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MONTHLY BULLETIN

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CHAMBER OF COMMERCE
OF THE STATE OF NEW YORK
65 LIBERTY STREET NEW YORK CITY

COMPILED BY THE SECRETARY AND ISSUED FREE TO MEMBERS

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OBJECTS OF THE CHAMBER.

As stated in its original charter granted by George III in 1768.

"WHEREAS, a great number of merchants in our City of New York, in America, have, by voluntary agreement, associated themselves for the laudable purpose of promoting the trade and commerce of our said province; and whereas, the said Society (sensible that numberless inestimable benefits have accrued to mankind from commerce; that they are, in proportion to their greater or lesser application to it, more or less opulent and potent in all countries; and that the enlargement of trade will vastly increase the value of real estates, as well as the general opulence of our said colony) have associated together for some time past, in order to carry into execution among themselves, and by their example to promote in others, such measures as were beneficial to those salutary purposes; therefore the petitioner, in behalf of the said Society, most humbly prayed our Lieutenant-Governor to incorporate them a body corporate and politic, by the name of 'THE CORPORATION OF THE CHAMBER OF COMMERCE IN THE CITY OF NEW YORK, IN AMERICA,' the better to carry into execution, encourage and promote, by just and lawful ways and means, such measures as will tend to promote and extend just and lawful commerce, as to provide for, aid and assist, at their discretion, such members of our said Corporation as may hereafter be reduced to poverty, and their widows and children."—*Abridged from the original charter.*

THE CHAMBER'S WELL ESTABLISHED POLICY.

"Your committee are opposed to memorializing Congress on this subject because they conceive that it is not a matter within the peculiar province of a Chamber of Commerce. Why then should we go out of our way to advocate a measure of whose fitness we confessedly do not feel ourselves specially qualified to judge. If we go out of our legitimate sphere we shall endanger the consideration we are entitled to when we keep within it. If we speak upon every topic we shall soon cease to be heeded upon any. The chamber cannot step out of its true path without lessening its dignity, impairing its usefulness and detracting from the weight of its judgment."—***From report adopted by the Chamber in January, 1851.***

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BULLETIN
OF THE
CHAMBER OF COMMERCE
OF THE
STATE OF NEW YORK

APRIL .1921

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TRADE ASSOCIATIONS OUTSIDE OF NEW YORK CITY

The Chamber of Commerce of the State of New York publishes a pamphlet giving a classified list of trade and allied associations and publications in the City of New York which has had a wide circulation among those interested in such information.

As it frequently happens inquiries are made for the names of associations of a national or interstate character which are located outside of the City of New York, a list of such organizations is printed on the following pages. This list is not complete and merely has those associations which have been more or less in touch with the Chamber.

A trade association is a most important factor in the commerce of the nation. To the Secretary of a Chamber of Commerce they are extremely useful as a source of information, for the executive of the trade association is almost invariably an authority upon matters pertaining to his field of work. He is able to bring quickly buyers and sellers outside of the association into business relations with buyers and sellers who are members of his association. He generally directs a trade promotion bureau, foreign trade bureau, and publishes weekly or monthly bulletins in which business opportunities, both domestic and foreign, are given publicity. In many ways the trade association from the outsider's viewpoint provides economy of time and labor in the conduct of his business, and is an important institution in commerce today.

The trade association, viewed from the inside, is equally commendable, and stands on a solid foundation. Co-operation is more effective than individual efforts. Through the associations trade abuses from which its members suffer are eliminated or decreased. Labor matters are handled with more satisfaction and better results both to labor and to capital; disputes are adjusted; uniformity of practices are established; and unfair competition made less likely. Trade associations quite generally maintain credit information bureaus, and often undertake the collection for members of accounts which are delinquent They provide service for their members in many other ways of a concrete, practical character, the enumeration of which will not be undertaken here.

An interesting development recently in associations concerned with manufacturing are Sanitary Control Boards which make periodical inspection of the factories of the members for the purpose of establishing and maintaining certain standards of sanitation and safety. These Boards also may make physical examinations of workers, conduct fire drills and otherwise encourage and promote the welfare of industry. Better results are obtained through a Board of this character than would follow from the individual efforts of the various manufacturers.

Among the important functions of associations can be given the following: Co-operation with public officials, both State and National, for the mutual benefit of all; the ascertainment and compilation of data directly and indirectly bearing upon the production, transportation and marketing of the commodities entering into the industry; the prompt enforcement of State and Federal laws relating to the interests of the industry and trade; the ascertainment and installation of uniform

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cost-keeping methods and uniform and improved accounting systems; the establishment of bureaus to furnish information, so far as proper and legal, to the members, the officials of Federal and State Governments, and to the public generally; the proper conservation of the raw materials used in the trade which are produced in the United States; the establishment and maintenance of proper relations between the carriers and the producing or distributing companies, including the maintenance of an adequate car supply, the ascertainment of facts and the compilation and distribution of data and statistics relating to transportation; and the encouragement and fostering of the general welfare of the industry or trade involved.

At the same time, to avoid possible conflict with anti-trust law, no part of the machinery of the association should be used to establish, regulate, maintain or control prices; to divide territory; to regulate, diminish or control the production or limit or control competition.

TRADE AND ALLIED ASSOCIATIONS

Whose General Officers Are Outside the City of New York

ACCOUNTING

Railway Accounting Officers' Assn; *E. R. Woodson*, 1116 Woodward Bldg., Washington, D. C.
United Accountants' & Bookkeepers' Ass'ns of Am.; *Chas. A. Sweetland*, Pierce Bldg., St. Louis, Mo.
Publications: "Bookkeeping and Accounting," Auditorium Bldg., Chicago; "Retail Public Ledger," Memphis, Tenn.

ADVERTISING

Nat'l Ass'n of Advertising Specialty Mfrs.; *J. A. Hall*, 208 So. LaSalle St., Chicago, Ill.
Financial Advertising Ass'n.
Poster Advertising Ass'n (Inc.); 1620 Steger Bldg., Chicago, Ill.
International Ass'n of Rotary Clubs; *Chester R. Perry*, 910 S. Michigan Ave. Chicago, Ill.
Direct Mail Advertising Ass'n; *Louis Balsam*, c/o Detroit Board of Commerce, Detroit, Mich.
Audit Bureau of Circulations; *Stanley Clague*, Century Bldg., State and Adams Sts., Chicago.
Publications: "Advertising Age & Mail Order Journal," 7 S. Dearborn St., Chicago; "Billboard," Cincinnati, Ohio; "Novelty News," 9 S. Clinton St., Chicago; "Poster," 1620 Stern Bldg., Chicago; "Mailbag," Cleveland, Ohio.

AGENTS

Publications: "Specialty Salesmen," 443 S. Dearborn St., Chicago; "Schemer," Alliance, Ohio.

AGRICULTURE (See also Farming)

Am. Ass'n for Agricultural Legislation; *Richard T. Ely*, Madison, Wis.
Am. Society of Agricultural Engineers; *F. W. Ives*, Ohio State University, Columbus, Ohio.
Farmers' Nat'l Council; *Benj. C. Marsh*, Bliss Bldg., Washington, D. C.
Farmers' Nat'l Headquarters; *George P. Hampton*, Bliss Bldg., Washington, D. C
International Farm Congress; N. Y. Life Bldg., Kansas City, Mo.
Nat'l Agricultural Organization Society; *Charles McCarthy*, Madison, Wis.
Nat'l Assn for Agricultural Legislation; *Richard T. Ely*, Madison, Wis.
Nat'l Board of Farm Organizations; *Charles A. Lyman*, 1731 Eye St., N. W., Washington, D. C.
Nat'l Grange Patrons of Husbandry; *C. M. Freeman*, 303 Seventh St. N. W., Washington, D. C.
Nat'l Farmers' Union; 1731 Eye St., N. W., Washington, D. C.
Nat'l Union of Farm Loan Ass'ns; *W. W. Flannagan*, 1731 Eye St., N. W., Washington, D. C.
Publications: "American Farming," 537 S. Dearborn St., Chicago; "American Fruit Grower," 329 Plymouth Court, Chicago; "Better Farming," 141 W. Ohio St., Chicago; "Capper's Farmer," Topeka, Kan.; "The Dakota Farmer," Aberdeen, S. Dak.; "Farm Journal," Washington Square, Philadelphia; "Farm Life," Spencer, Ind.; "Farm Machinery—Farm Power," 800 Pine St., St. Louis, Mo.; "Farm, Stock and Home," Minneapolis, Minn.; "Farm & Fireside," Springfield, Ohio; "Farm & Home," Springfield, Mass.; "Farm & Ranch," Dallas, Tex.; "The Farmer," St. Paul, Minn.; "Farmers' Mail & Breeze," Topeka, Kan.; "Farmer & Breeder," Sioux City, Ia.; "Farmer & Stockman," Kansas City, Mo.; "The Gleaner," Detroit, Mich.; "Idaho Farmer," Boise, Ida.; "Implement Record," Boatmen's Bank Bldg., St. Louis, Mo.; "Indiana Farmers' Guide," Huntington, Ind.; "Iowa Homestead," Des Moines, Ia.; "Journal of Agriculture,"

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MR. HOWARD C. SMITH ADDRESSES EASTERN COMMERCIAL TEACHERS ASSOCIATIONS

Mr. HOWARD C. SMITH, Chairman of the Committee on Commercial Education, addressed the Eastern Commercial Teachers Association at its meeting in New York on March 24th. Mr. SMITH was asked to address the teachers upon commercial education from the point of view of a business man. Among other things, he said:

"I say first that your elementary work is complex and not thorough; too much is undertaken and too little completed, and that many of your students enter business wholly lacking in the fundamental principle that their work must be thorough, exact, careful and complete; done to the highest ability of the individual. Do you teach that? I do not think so when you give 60 per cent. as a passing mark in arithmetic. Five per cent. of error is too big for business. One error may keep a whole office force at work until after dinner time trying to find it. I don't blame the teachers for this trouble. The cause is far more fundamental. It can almost be traced eventually to either lack of funds or a poor allocation of the funds available, and that goes back to the lay board. I believe with a lay board that commands public confidence in its singleness of purpose, such a board will have little trouble in persuading business houses to show you their methods and systems so that you professional men may keep abreast of modern business requirements and know what to put in your curricula as important, and what to omit.

"Speaking as a layman, and without professional knowledge, I carry the impression that in thirty years your curricula have greatly increased in subjects attempted to be taught and have consequently decreased in the efficiency of the subjects taught, because the young mind is limited in the knowledge it can assimilate; and a multiplicity of subjects must result in a scattering of knowledge without any element of thoroughness—the one chief essential for successful commercial business."

MAIL BOAT SERVICE RE-ESTABLISHED

The Foreign Mail Steamboat Service in New York Bay and Harbor, which was discontinued April 21, 1917, on account of the war, was re-established April 1st. This service transports mail from inbound mail steamships during the hours from 6 P. M. to 4 A. M. daily between Quarantine, New York Harbor, and a pier on the North River selected by the Post Office Department, for delivery to the New York Post Office.

It will be recalled that the Chamber on March 3rd adopted a resolution urging the authorities to re-establish this service.

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FERRY BETWEEN STAPLETON, CORTLAND STREET AND 39TH STREET, BROOKLYN

The Board of Estimate and Apportionment on April 8th definitely committed the City to the establishment of a ferry line between Stapleton, Staten Island, and Cortland Street, Manhattan, and 39th Street, South Brooklyn. The Board on that date passed a resolution voting the issuance of Corporate Stock to the amount of $1,560,000 for the establishment of a municipal ferry to these points under the jurisdiction of the Department of Plant and Structures. The New York Chamber had previously taken action in favor of such a project.

CONVERSION OF UNITED STATES CURRENCY INTO STERLING FOR CUSTOMS' PURPOSES IN AUSTRALIA

At a recent meeting of the Chamber's Committee on Foreign Commerce and the Revenue Laws, Secretary GWYNNE was instructed to write the Commissioner of the Commonwealth of Australia regarding the regulations affecting the conversion of United States currency into sterling for customs' purposes in Australia. The Commissioner of Australia, MARK SHELDON, has replied, in part, as follows:

For your guidance and information, the practice hitherto in Australia has been to accept an arbitrary rate based on the gold value of the currency of the country from which the exports come, in arriving at the value for Customs purposes in Australia.

The effect of this practice was that countries such as France, Italy and others, where a franc or lire was very much depreciated in actual value for exchange purposes as compared with sterling, suffered very severely when it came to paying "ad valorem" duties in Australia.

Take, for instance, the case of Italy, where the lire was worth only 25 per cent. of the face values as compared with sterling, a merchant in Australia, say, invested £100 in the purchase of goods in Italy. This £100, owing to the depreciated exchange in Italy would produce four times greater an amount than the par value in lire. This was no doubt satisfactory to the Australian importer, as his sterling was producing four times the par values, but when he came to pay duty in Australia, the customs authorities there said he would have to pay on £400, although the goods had cost him only £100. This, you will see, was very hard on Italian merchandise.

Now, on the other hand, on goods imported from the United States the reverse was the position. The importers were getting their United States goods in at a less value than they had paid for them in sterling, because the customs authorities were taking no notice of the decreased value of sterling as compared with the dollar.

Importers of Italian goods decided to test this law by a law action before the High Court of Australia, which ruled unanimously that the customs authorities were wrong in their method of collecting, and held that the law strictly interpreted, was that the goods should pay duty on the actual value in British currency at the rate of exchange on the date of importation.

On this decision of the courts, the customs immediately altered the method, and you were duly advised of this fact by letter from this office dated 10th December (copy enclosed).

This may have a material effect on the exports from the United States, yet there is no question that the method as now ruling is the correct one.

It is estimated that the Australian customs have lost some millions of dollars in their collections of American merchandise during the past year or two.

General Order No. 643, of the Australian Department of Trade and Customs provided in connection with importations of goods from countries which have adopted the gold standard, that the rate of exchange was to be taken (regardless of the invoiced or bank rate of exchange) in accordance with the mintage par rate.

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A regular monthly meeting of the Chamber of Commerce was held in the Hall of the Chamber on Thursday, April 7, 1921, at one o'clock P. M.

Present

DARWIN P. KINGSLEY, *President*
SAMUEL W. FAIRCHILD
OTTO H. KAHN
CORNELIUS N. BLISS, JR.
WELDING RING
ALFRED C. BEDFORD
Vice Presidents
CHARLES T. GWYNNE, *Secretary*

and six hundred and four other members of the Chamber.

Guests

The following were guests of the Chamber and occupied seats at the right and left of the President:

His excellency, RENE VIVIANI, former Premier of France, Envoy Extraordinary to the United States.

Dr. MARCEL KNECHT, General Secretary to M. VIVIANI.

Honorable GASTON LIEBERT, Consul General of France at New York.

M. STEPHANE LAUZANNE, Editor, *Le Matin.*

M. ALBERT BLUM, Chairman, Executive Committee Franco-American Board of Commerce and Industry.

M. LUCIAN JOUVAUD, Treasurer, Franco-American Board of Commerce and Industry.

M. HENRY E. GOURD, President, Chambre de Commerce Francaise.

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The minutes of the regular meeting of March 3rd were read and approved.

NOMINATIONS FOR MEMBERSHIP

IRVING T. BUSH, Chairman of the Executive Committee, reported the following named candidates for membership and recommended their election:

For Resident Members

Candidates	*Nominated by*	*Seconded by*
ROBERT A. ADAMS	GUSTAVE PORGES	T. ALBEUS ADAMS
NEVETT S. BARTOW	LINCOLN CROMWELL	ALFRED E. MARLING
GEORGE L. BURR	ELIHU C. CHURCH	WILLIAM MCCARROLL
ROBERT L. HAGUE	FREDERIC D. ASCHE	SETH B. HUNT
HAYDEN B. HARRIS	PAUL M. WARBURG	FRANCIS H. SISSON
WILLIAM ROSENBERG	GUSTAVE PORGES	CHARLES H. ZEHNDER
HARRIS H. UHLER	LUCIUS H. BIGLOW	ALFRED E. MARLING
RUSSELL R. WHITMAN	MERCER P. MOSELEY	LEWIS L. CLARKE
BENJAMIN L. WINCHELL	DELOS W. COOKE	FRED'K D. UNDERWOOD

FRANKLIN P. DURYEA, RODNEY PROCTER, GEORGE E. MOLLESON and ELIHU C. CHURCH were appointed tellers and a vote was taken, which resulted in the election of the candidates for membership in the Chamber.

NOMINATING COMMITTEE

Mr. BUSH, on behalf of the Executive Committee, reported the names of the following members as a Committee to nominate officers and members of standing committees for election at the Annual Meeting of the Chamber to be held on May 5th next:

CHARLES D. HILLES, *Chairman*
LOUIS STERN
FRANK PRESBREY
CORNELIUS N. BLISS, Jr.
HENRY A. CAESAR
MERCER P. MOSELEY
GATES W. MCGARRAH

On motion, the Chamber unanimously elected the above named committee.

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DELEGATES TO MEETING OF AMERICAN ACADEMY OF POLITICAL AND SOCIAL SCIENCE

Mr. BUSH, for the Executive Committee, also offered the following resolution, which was adopted unanimously:

Resolved, That the President be, and he is hereby, authorized to appoint delegates to represent the Chamber at the twenty-fifth annual meeting of the American Academy of Political and Social Science to be held in Philadelphia, May 13th and 14th.

RECOGNITION OF THE SOVIET GOVERNMENT OF RUSSIA OPPOSED

Mr. BUSH, also for the Executive Committee, presented the following preamble and resolution, and moved their adoption:

To the Chamber of Commerce:

Whereas, The Secretary of State, Hon. CHARLES E. HUGHES, on behalf of the Administration on March 25th cabled the American Consul at Reval as follows:

> "The Government of the United States views with deep sympathy and grave concern the plight of the people of Russia and desires to aid by every appropriate means in promoting proper opportunities through which commerce can be established upon a sound basis. It is manifest to this Government that in existing circumstances there is no assurance for the development of trade, as the supplies which Russia might now be able to obtain would be wholly inadequate to meet her needs, and no lasting good can result so long as the present causes of progressive impoverishment continue to operate. It is only in the productivity of Russia that there is any hope for the Russian people, and it is idle to expect resumption of trade until the economic bases of production are securely established. Production is conditioned upon the safety of life, the recognition by firm guarantees of private property, the sanctity of contract and the rights of free labor.
>
> "If fundamental changes are contemplated, involving due regard for the protection of persons and property and the establishment of conditions essential to the maintenance of commerce, this Government will be glad to have convincing evidence of the consummation of such changes, and until this evidence is supplied this Government is unable to perceive

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that there is any proper basis for considering trade relations."

and

Whereas, This Chamber, upon recommendation of the Executive Committee on June 3rd, 1920, adopted a preamble and resolutions which set forth its desire to maintain the traditional American friendship for the Russian people and which expressed profound sympathy for the misery incident to the economic ruin caused by war and the communist regime; and

Whereas, This Chamber at that time viewed with grave concern the continued efforts of the present Russian Government to secure either recognition or supplies by which the agony in Eastern Europe may be prolonged; and

Whereas, This Chamber accordingly opposed recognition by the United States of the present Soviet Government of Russia, and especially because official and semi-official documents indicated that production, even by means of labor operated under martial law, was negligible, and that payments for exports to Soviet Russia would be settled mainly out of resources unjustly expropriated from their lawful owners by the communist regime; therefore, be it

Resolved, That the Chamber of Commerce of the State of New York heartily endorses the stand taken by the Government of the United States as contained in the cable by the Secretary of State on March 25th, and reiterates its action taken at the meeting on June 3rd, 1920.

The preamble and resolution were unanimously approved.

ADEQUATE CARE FOR WOUNDED EX-SERVICE MEN ADVOCATED

Mr. BUSH.—I have another resolution from the Executive Committee. It has to do with the care of our wounded soldiers—I know that the statement of that fact is sufficient to secure the absolutely unanimous approval of every member of this Chamber.

In presenting it, however, I wish to call your attention to the very sharp difference between the action taken by the Chamber against the so-called bonus plan and the action called for by this resolution. The Chamber adopted a resolution against the bonus plan on fundamental principles, not because it objected to the expenditure of the money—as important a consideration as that is in these days of disturbed world finance—but upon the funda-

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mental principles that it was not a proper use of the public money and that the best of the men who came back from the war uninjured did not wish such a form of bonus.

In this case, however, the action proposed has to do with the care of those who have suffered through wounds on the other side. It is true that those who fought in France and did not fall experienced the same risks as those who fought and fell, but those who were wounded are the ones who have endured the real suffering of the war for this country.

This is not a case where we need restrain the feelings of our own hearts. If there be any mistake in matters of this kind, let it be a mistake on the side of too great a generosity.

Gentlemen, I move the adoption of the preamble and resolutions.

To the Chamber of Commerce:

Whereas, It is apparent, upon the evidence of competent authorities who have looked into the matter, that the care and attention due to the wounded and disabled soldiers and sailors has been shamefully neglected; which neglect, however, is not alone chargeable to the Government, but to the apathy of the country at large; and

Whereas, The first duty of the Government should be the care and rehabilitation of the men who have suffered by reason of their service to the country in time of war; and

Whereas, While this Chamber on April 1, 1920, took action protesting against the granting of bonuses to all who served in the war; at the same time expressing its conviction that everything possible should be done for the sick, wounded and disabled; and

Whereas, This Chamber continues to disapprove strongly on economical and ethical grounds of the proposal for a blanket bonus for all veterans regardless of the actual needs of the individual; and

Whereas, While this Chamber has strongly advocated economy on the part of the Government, it does not believe that economy should be a consideration in the treatment of the wounded and disabled ex-service men; therefore, be it

Resolved, That the Chamber of Commerce of the State of New York urges upon Congress its conviction that one of the first duties of the incoming Congress should be to make adequate and proper arrangements for the care and rehabilitation of the sick, wounded and disabled men who gave their services and risked their lives in the defence of their country; and be it further

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Resolved, That copies of this action be sent to the members of Congress and to other commercial organizations throughout the country.

The preamble and resolutions were adopted unanimously.

RETENTION OF PASSPORT OFFICES IN NEW YORK

WILLIAM E. PECK, Chairman of the Committee on Foreign Commerce and the Revenue Laws, presented the following preamble and resolution, which were approved unanimously:

To the Chamber of Commerce:

Whereas, Congress has failed to appropriate the necessary funds to retain the branch passport offices in the City of New York and elsewhere; and

Whereas, The larger part of international travel passes through this city, and the discontinuance of the passport office here will result in much inconvenience and expense to the traveling public, not alone to those going abroad for pleasure, but also to those engaged in business; and

Whereas, The charge upon the business interests of New York and the country, resulting from a discontinuation of the local office, will be far greater than the cost of its maintenance; therefore, be it

Resolved, That the Chamber of Commerce of the State of New York urges upon Congress the appropriation of sufficient funds to continue the branch passport offices in the City of New York and other cities where needed.

Respectfully submitted,

WILLIAM E. PECK, *Chairman*
JOHN F. FOWLER
GEORGE F. TROWBRIDGE
HENRY A. CAESAR
WILLIAM H. DOUGLAS
EDWIN J. GILLIES

Of the Committee on Foreign Commerce and the Revenue Laws

NEW YORK, *March 29, 1921.*

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TAX REVISION SHOULD PRECEDE TARIFF LEGISLATION

Mr. PECK, also for the Committee on Foreign Commerce and the Revenue Laws, offered the following report:

To the Chamber of Commerce:

Your Committee on Foreign Commerce and the Revenue Laws looks with apprehension upon the proposal at Washington to consider legislation upon a tariff in advance of tax revision. Of these two problems before the country, your Committee believes tax reform is the most important and should be taken up first by Congress. Trade in general throughout the world is inactive and the matter of tariff under these conditions is of less importance than usual. Our taxation laws, however, were drawn up as a war emergency, and from the nature of the case could not be expected to fit the conditions which prevail in times of peace. Business at present is suffering much more from our tax laws and the uncertainty as to their future than from any other remediable cause. It is well recognized both by tax experts and practical business men that a number of features of our tax laws are a load upon industry and in need of immediate revision.

A new rational tariff law will require much time for preparation, more than ever before. Conditions have been created by the Great War for which there is no precedent. A tariff must be so framed not only to protect the home markets, but also to assist in encouraging foreign trade. It may be necessary to consider commercial treaties and the use of bargaining tariffs to accomplish the ends desired. Obviously, the problems involved are too large for hasty solution, and much time must be consumed if a tariff is to be prepared which will have permanency, so essential to continued business prosperity. Your Committee is opposed to an emergency tariff, for tariff legislation at the best is disturbing and always affects unfavorably certain elements in our business community. An emergency tariff, accordingly, would prolong the disturbance, while at the same time delaying tax revision, which is the most important problem before the country.

Your Committee, therefore, offers the following resolution:

Resolved, That the Chamber of Commerce of the State of New York places itself on record as in favor of Congress first giving consideration to the question of tax revision; and, after having enacted suitable legislation to that end, then taking up for consideration the enactment of a scientific tariff system which shall be

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based on sound economic principles and provide a permanent tariff policy for the United States.

WILLIAM E. PECK, *Chairman*
JOHN F. FOWLER
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WILLIAM H. DOUGLAS
EDWIN J. GILLIES

Of the Committee on Foreign Commerce and the Revenue Laws

NEW YORK, *March 29, 1921.*

The report and resolution were unanimously adopted.

HELL GATE IMPROVEMENTS

J. BARSTOW SMULL, Chairman of the Committee on the Harbor and Shipping, presented the following report, which was approved unanimously:

To the Chamber of Commerce:

The improvement of the East River channel between the north end of Blackwells Island and Negro Point Bluff, known as Hell Gate, has been undertaken at different times by both the Federal and local authorities. Originally Hell Gate channel ranged from approximately 100 feet to 200 feet in width and from about 19 feet to 26 feet in depth at mean low water. As the commerce of the world increased, the need of a deeper and wider channel at this point became necessary to accommodate the increase in size and number of vessels, and to allow the free and economical movement of traffic through the East River into Long Island Sound. Some work was done toward increasing the depths prior to 1852, and since that date a number of important obstructions to the channel have been removed, giving considerable increase in both depth and width. The enlargement of the channel, however, has seldom kept abreast of the increasing traffic.

A project has been approved by Congress for deepening Hell Gate to 40 feet, and work has been carried on to that end. An additional appropriation, however, is immediately necessary if the work is to be continued without any intermission.

Congress in the last Rivers and Harbors bill set aside an appropriation for the entire United States without designating the amounts for each district; and authorized the Chief of Army Engineers to determine the amounts for the various improvements.

Your Committee on the Harbor and Shipping believes that an amount should be set aside by the Government authorities suffi-

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cient to insure the continuation of the work on the enlargement of Hell Gate channel.

The opening up of a shorter and safer inside route for large vessels through Long Island Sound, which would result from further deepening of Hell Gate, would be of great benefit not only to commerce, but also to naval operations, especially in the event of hostilities.

Both the City of New York and private parties have already made considerable improvements in terminals in the East River, and, in the opinion of your Committee, a steady increase in commerce there will accompany the improvement of Hell Gate and fully demonstrate the need of a 40-foot channel, so that the largest vessels may be accommodated.

Your Committee, therefore, offers the following resolution:

Resolved, That the Chamber of Commerce of the State of New York urges upon the Chief of Engineers, United States Army, and other appropriate Government authorities, if any, to make provision of the necessary funds for the continuation without intermission of the improvement of Hell Gate to a depth of 40 feet, in order that an inland channel for large vessels to and from New York for commercial and naval purposes will be provided; and that a more economic handling of the foreign and domestic commerce in this harbor may be made possible; and be it further

Resolved, That the Committee on the Harbor and Shipping be authorized to appear at any hearings and otherwise to take appropriate action to attain the enlargement of Hell Gate channel as set forth in this report and resolution.

J. Barstow Smull, *Chairman*
Joseph T. Lilly
David T. Warden
Robert G. Moran
John F. Wallace
Marcus H. Tracy

Of the Committee on the Harbor and Shipping

New York, *March 29, 1921.*

FORTHCOMING ANNUAL REPORT OF ARBITRATION COMMITTEE

Remarks of Charles L. Bernheimer

Mr. President.—The Committee on Arbitration will have its Annual Report ready, as usual, for the meeting next month. The report contains two matters of such great importance that I deem it best to acquaint you with part of its contents, even at this early date.

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Shortly after the arbitration law, constituting chapter 275 of the Laws of 1920, was signed by Governor MILLER, the Legislature passed the Civil Practice Act, a revision of the Code of Civil Procedure. Through some inadvertence, the Civil Practice Act reinstated certain sections of the Code of Civil Procedure which had been repealed by the Walton-Martin Act; hence, there was a great deal of misapprehension on the part of merchants and others that the arbitration law had been nullified for all practical purposes. However, I now beg to announce, on behalf of the Committee, that a correction has taken place by legislative action, engineered by the Chamber's Committee, so that the inconsistencies created by the Civil Practice Act of 1920 have been obliterated, and the arbitration law of last year stands as it did before the passage of the Civil Practice Act.

The next point in our report will be a matter dealing with the decision of the Court of Appeals declaring the new arbitration law constitutional and retroactive. Our Committee had no doubt that the law was constitutional; but we were not at all sure that it was retroactive. This point, however, is of great importance to merchants everywhere, and should be promptly and properly placed before them, so that they may know that any arbitration agreement in their commercial contracts, even though such contracts were dated prior to April 19, 1920, the date on which the new law (chapter 275 of the Laws of 1920) went into effect, is now valid, enforcible and binding. To that extent the Court of Appeals has now gone on record. This decision, too, is the result of intervention by the Chamber, as *amicus curiae,* and proves conclusively that a body like ours, standing for right, and in back of a good cause, supported by a brief prepared by able and eloquent counsel, will always succeed. [Applause.]

STATE WATER POWER BILLS FAVORED

J. VIPOND DAVIES.—Owing to the absence of our Chairman, Mr. PORTER, I have been asked to present a report and resolution today.

The bills mentioned are presented to the Legislature in both Houses, the Senate and Assembly, in precisely the same form.

Since the briefing of the bills as presented, there has been some expansion and enlargement of those bills, accepted by both Houses, in the matters of protecting and enlarging the scope of the question of eminent domain and the question of revocation of licenses. The objection that may have been offered to this bill, as now presented, lies partly in the selection of a commission, which is composed of the Conservation Commissioner of the State as the first party, with other State officers. The whole purpose of this bill is to appoint a licensing board and, as a licensing board, they will have no regulatory or rate-making

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powers. These powers are to be administered by the Public Service Commission or other proper State authorities.

Your Committee feels that, with the suggestions to the Legislature of the amendments which are outlined in the report as presented in the pamphlet for today, the careful preservation and prior protection of the uses of the water for potable purposes by our municipalities, and with the careful guarding of all the rights of the public in the State parks and forest preserves, these bills represent real constructive legislation, which we badly need in the present day, that should be supported. I therefore beg to move the adoption of the report and resolution.

Report

To the Chamber of Commerce:

Your Committee on Conservation of State Waters, Lands and Forests has given careful attention to Governor MILLER's two bills, recently introduced in the Legislature in accordance with his message, upon the use of water power in New York State.

One bill, known as Int. No. 1387 in the Assembly, provides for an amendment to Section 7 of Article 7 of the State Constitution in relation to the Forest Preserve. This amendment is necessary to make it possible to conform with the Governor's plans for water development which are incorporated in Assembly Bill Int. No. 1386.

Bill Int. No. 1386 is entitle "To amend the conservation law in relation to licensing the use of water power, and to providing for the exercise of the power of eminent domain, in relation to the production and distribution of heat, light and power to the public and making an appropriation for expenses." Briefly stated, this bill makes the following provisions:

Licenses may be issued to any citizen or corporation authorized to develop or sell power in the State, or to a municipality of the State having such authority. Applicants must submit plans and specifications showing extent of development proposed; pay annually a fair rental for water power sites or lands owned by State, with an annual charge to cover administration costs as fixed by Commission.

If two or more applications are made, the Commission is to decide which plan will be for the public interest, but the Commission must be satisfied the applicant is reliable and capable of consummating the project. If two or more plans are equally adapted, preference may be given to the application of a municipal corporation; otherwise to the application first filed. The Commission may impose modifications in plan.

Preliminary permits for not longer than three years may be given to enable applicants to make examinations, surveys, maps, plans, estimates, financial arrangements, etc., to secure data for application.

The term of license is fifty years. But licenses affecting canals or canal feeder waters shall contain provisions reserving the right, on ninety days' notice, to retake, recapture and resume wholly or in part use of property covered by license; also the right to abandon or destroy the canal, dam or works. The licensee may recover damages suffered. Damage for improvements shall not exceed cost of reconstruction less depreciation. The amount of damages may be specified in the license. The State shall not be liable for temporary interruptions. In case of substantial change in privilege granted the rental may be readjusted.

The license may contain a provision that licensee shall furnish to the State, free of charge or upon terms to be fixed, power required for operation or lighting of defined State property.

The rental shall continue for the period of the license as originally fixed unless there is provision for readjustment at stated times.

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The State shall have the power to fix rates, regulate the service and the capitalization and secured debt of licensee.

The work of construction shall commence, and be completed, within the times specified in license.

The Commission is empowered to require that works be properly maintained, and renewals and replacements be made as the Commission directs; and to direct increase of output.

The Commission may exercise the right of eminent domain under condemnation law to acquire property. Single power units may be combined by the Commission when it believes they can be more efficiently and economically developed under such a plan than singly.

The licensee is liable for charges resulting from improvement of headwaters according to benefit received.

Contract for power may be extended beyond the date of license when approved by the Commission. But licensee shall not be liable thereunder beyond date of license, but such contracts must be cared for under new license. Licenses cannot be transferred without the consent of the Commission. Licenses may be revoked for failure to comply with the conditions, and all structures on State property become vested in the State. The licensee may recover for improvements not to exceed reconstruction costs.

Licenses may be revoked for failure to commence or complete construction within times specified and licensee cannot recover damages. Structures erected on State lands become property of State. The Commission may pay licensee value of improvements not to exceed reconstruction cost and not including any preliminary expenses.

On expiration of license the property reverts to the State; but the Commission when issuing license may agree to an allowance for improvements; or during continuance of license, but before improvements are made, when the rent paid does not take same into account.

When licenses expire Commission may renew on same or different terms, or may renew from year to year.

Your Committee entirely approves of the general features of these measures. It, however, finds that the drafters of the bills have failed to include a provision for priority in protecting the municipal potable water supply. A statement to this end should not be overlooked, for owing to the density of population, municipal needs represent the most important use of water in New York State. All legislation affecting water should take this into consideration and amply protect municipal needs. Not only should the present but the potential water supply be carefully guarded.

Your Committee also believes a second slight amendment should be made to the bills so that the Public Parks and Forest Preserves can be protected by the Commissioners. The Commission should be directly empowered to give this protection by the proper statutory provisions, for the welfare of our communities are much concerned with the proper development of State Parks and Forest Preserves.

The desirability of legislation which will make possible water power development is well recognized both in State and National affairs, and requires no discussion here.

The following resolution is, therefore, offered for your adoption:

Resolved, That the Chamber of Commerce of the State of New York urges upon the Legislature of the State of New York the enactment of Assembly Bills Int. No. 1387 and 1386 with amendments that shall make ample provision for priority in protecting the municipal potable water supply both present and potential, and also that shall directly empower the Commission to protect

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the Public Parks and Forest Preserves from injury through water power developments.

H. HOBART PORTER, *Chairman*
CHARLES W. CARPENTER
LINCOLN CROMWELL
J. VIPOND DAVIES
FRANKLIN P. DURYEA
GEORGE H. HAZEN

Committee on Conservation of State Waters, Lands and Forests

NEW YORK, *March 29, 1921.*

Remarks of Joseph M. Price

Mr. PRESIDENT.—Before that vote is taken, I have an amendment to suggest—and I trust that the committee will accept it—I suggest the insertion of these words after the words "both present and potential," referring to the protecting of the water supply of the municipality, "and to assure municipalities the right of extending their distributing mains within the territory of the municipality without securing the consent of the Water Power Commission."

I am offering that, Mr. President, for this reason: I understand that the bill provides that "no municipality may extend its distributing mains for supplying territory already supplied by an existing water corporation or municipality unless a certificate of convenience and necessity is obtained from the Commission."

Now, if there is any one thing that we all agree upon, it is, I think, the municipal ownership of a water supply. The City of New York, as we all know, spent millions of dollars in extending and protecting its own system.

Now, there are certain districts within the municipality in which there is a great deal of dissatisfaction owing to the quality of the water and the rates which the people are forced to pay for it. If the City can extend its own mains in those territories, I think it should be able to do so without referring the matter to the Commission, which is provided for under this bill, and I will move that amendment, and I trust the Committee will accept it.

WILLIAM WILLIS MERRILL.—Mr. President, I don't think we should adopt this amendment; it is altogether too much like Home Rule, which nobody wants.

THE PRESIDENT.—Mr. DAVIES, have you authority to accept this amendment?

Mr. DAVIES.—No, sir, I fear I have not. Personally I do not see any particular objection to such an amendment, but at the same time I do not see that it has any place in this particular bill.

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This is a bill which has to do with the development of the water power, and I do not see that the insertion, in this bill, of a provision allowing municipalities to extend their pipe mains has anything to do with the purposes of the bill.

Mr. PRICE.—But, Mr. Chairman, that provision is in the bill.

THE PRESIDENT.—Is the motion to amend seconded?

The motion was seconded.

THE PRESIDENT.—Mr. PRICE, perhaps you had better read that amendment again, so that it will be more clearly before the members of the Chamber.

Mr. PRICE.—I will read the provisions of the bill first:

"No municipality may extend its distributing mains to supply territory already supplied by an existing water corporation."

My suggested amendment is—and your Committee suggests certain amendments to protect the municipal water supply in their own report—and my suggested amendment is, "and to assure municipalities the right of extending their distributing mains within the territory of the municipality without securing the consent of the Water Power Commission."

Mr. MCCARROLL.—Mr. President, I hope the amendment will not prevail.

There are, as we know, localities that are supplied by private water companies. They have rights, and those rights are under the jurisdiction of the Conservation Commissioner and should be under the jurisdiction of any water supply commission of the State. It seems to me it would be very unwise to give municipalities rights independently and beyond authority of the commission to extend another water supply wherever they may choose, in competition with companies already established, which have existing rights and should be allowed the privileges that belong under those rights, without running the risk of competition from the municipalities which might, for one reason or another, political or otherwise, desire to operate another against the lawful rights of such companies.

THE PRESIDENT.—Do you understand the language of the bill? It is intended to protect these private companies.

Mr. MCCARROLL.—I understand—not only to protect them, sir, but to bring such companies fully within the jurisdiction of the proper State authorities.

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THE PRESIDENT.—I think the question is fairly before the Chamber.

Gentlemen, the question is on the amendment offered by Mr. PRICE.

All those in favor of the substitution in the amendment will please say "Aye." Opposed, "No."

The amendment fails.

The question is now on the report and resolution as presented by the Committee on State Waters, Lands and Forests.

The report and resolution were adopted.

THE PRESIDENT.—Is there any new business?

REMARKS OF ARTHUR S. LELAND

Mr. PRESIDENT.—We all know at this time that nearly all the railroads are losing money; we all know that the woolen men are losing money; we all know that the cotton men are losing money; we all know that the copper men are losing money; we all know that the steel men are losing money; we know that we are in hard times; we know that we have over two million of people out of work in this country at this time; we know that England is going through hard times; with over two million of people out of work; we know that France is going through hard times with many people out of work; and we know another thing, and that is, that we have large quantities of raw material; we have copper; we have steel; we have cotton; we have wheat in abundance, and the question arises, how we can turn those raw materials into a finished product; how we can help those people on the other side who are now walking the streets in poverty and how we can put them to work, and for illustration I just want to read a suggestion in regard to one item, cotton.

We know that we have a large surplus of cotton on hand; we know how cotton has fallen on the market and we know that if we could utilize that raw material that cotton would change very materially, not only to our advantage but for those abroad, and I just want to offer this one suggestion as an illustration, in cotton, which will apply also to copper and other raw materials, and which will apply to the utilization of those raw materials by such countries as our nation at this time approves of, and it will also be a big help for our nation at this time, so as to act as a lever for such nations as they approve of, and I would like to read the following:

The United States to sell to France 500,000 bales of cotton upon the conditions that France, under proper supervision of the

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cotton, sell the same to their mills upon the condition that those mills shall sell all their finished product to France in their money or pay for the cotton they consume in 90 days from delivery of cotton by France or pay France in 90 days.

That France agrees when she receives the cotton from the United States that the finished product from that cotton shall be sent to the United States by France or that the United States shall receive cash for said cotton six months from delivery of cotton at any port in France.

All goods made from said cotton which has not been paid for by the mill to France in their money at the end of 90 days shall be paid by them to France in goods manufactured from said cotton.

France to have the right to consign said manufactured goods to the United States to be sold for her account and said goods to remain on sale for at least 60 days, if necessary, at such price as France may demand, but at the end of 90 days all of said goods remaining must be sold at auction, without reserve, to the highest bidder for cash.

Settlements to be made by France to the United States every six months from the date of the arrival of the cotton in a port of France.

When the cotton is shipped it is all charged at the port of entry to our Consul.

Our Consul and his agents to supervise all the merchandise.

When our Consul delivers the cotton it is by papers in triplicate, one for France, one for the mill representative, countersigned by France, and one for the United States.

In other words, each bale and its number shall be followed into the mill.

Finished goods from that cotton to be received the same way from each mill to France and then to the United States Consul for the United States.

If France concludes not to pay for the cotton received in cash at the end of six months from delivery of cotton by the United States to a port in France, then she has the privilege at any time during the six months of consigning the finished product from said cotton delivered by her mills to France, to the United States.

Said finished product to be delivered in New York at France's expense, but all other charges to be paid by the United States, and the United States to charge France a fixed commission of 10 per cent. to 20 per cent. for converting the finished article into cash.

The commission to be charged shall not be in excess of a similar charge made by the United States to sell the goods of any other country on a similar basis.

This money shall be placed to the credit of France in cash,

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and the United States agrees to purchase for France additional raw materials or hold the same subject to her order.

The United States to have a permanent emporium in New York where the finished products of all the war countries can be sent and the goods so sent must be sold not later than three months from arrival either at private sale or by auction at the end of 90 days from arrival of said goods at the dock in New York.

The United States will take possession of the armories of New York for their emporiums, and the armories will all be under their control until other arrangements are made.

This method will enable each foreign country to finance on the basis of their own currency outside of the Nation who purchases the raw material on the basis of a dollar.

Over 7,000,000,000 (seven billions) of credit have already been given to Europe. A law has been passed by Congress for the purpose of having 100,000,000 (one hundred millions) capital to establish credits abroad and to issue debentures against the credit, but I have heard good bankers say it is a question whether the plan is a good one, particularly with present conditions.

I wish a Committee, consisting of the Secretary of State, the Secretary of Commerce, the Secretary of the Treasury, the Secretary of Agriculture, and the President would study the plan, and, I hope, act upon it, for all the raw materials to such countries as they desire to favor.

It would act as a great lever for those countries which the United States does not wish to favor.

First: Use our raw materials.

Second: Increase production.

Third: Employ labor.

This plan would help our country; would help foreign countries, as they are bare of goods; employ idle hands who will become purchasers. We have the raw materials. Shall we do it? That is the question.

THE PRESIDENT.—A question presented in this way, gentlemen——

Mr. MERRILL.—I move that we lay it on the table.

THE PRESIDENT.—The motion is that the matter be put on the table.

I do not think there is any second and I hope it will not take quite that course. The matter should be referred to the Executive Committee.

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Mr. MERRILL.—I accept that, sir.

THE PRESIDENT.—All those in favor of that action will please say "Aye," contrary "No." It will take that course.

REMARKS OF CHARLES D. FREEMAN

Mr. PRESIDENT.—I would like to give notice that at the next meeting of the Chamber, I shall move that the report of the Committee on Finance and Currency on "The Foreign Trade Situation" be taken from the table and disposed of. It was laid on the table on January 6th, and I suggest, Mr. President, if it be agreeable to the Executive Committee, that the report be again sent to the members of the Chamber.

THE PRESIDENT.—The Secretary will make a note of that.

ANNOUNCEMENTS

Schwab Reception

THE PRESIDENT.—I call the attention of the members of the Chamber to the fact that on the 28th of April, a special meeting will be held in the nature of a reception to Mr. CHARLES M. SCHWAB. Notices will be sent in ample time so that you can put it on your calendar.

Auditing Committee Appointed

THE PRESIDENT.—It is necessary for the President at this time to appoint a committee of two to audit the accounts of the Treasurer. I have appointed Mr. CLARENCE W. ECKARDT and Mr. FREDERICK H. HURDMAN.

House Committee Appointed

THE PRESIDENT.—In accordance with a resolution adopted at the last meeting of the Chamber, I have appointed the following House Committee: CARL F. AHLSTROM, Chairman; WILLIAM W. OWENS, JOHN C. MCCALL, GROSVENOR FARWELL and LOUIS F. DODD.

The House Committee, who may be identified by badges, will be found at the extreme right of the Library, after the meeting adjourns, and will be pleased to meet not only newly elected members, but other members who may be willing to volunteer in

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helping to make welcome newly elected members and those who are perhaps not acquainted with the membership at large.

Hereafter the members of the House Committee will also be found fifteen minutes prior to the regular meetings of the Chamber in Committee Room No. 1, where they will be glad to receive newly elected members in order to become acquainted with them.

One of the duties of the House Committee will be to receive any suggestions or complaints on matters pertaining to the comfort and welfare of the members while at the meetings, which suggestions, in turn, will be transmitted to the Executive Committee, under which the House Committee really serves.

Delegates to Foreign Trade Convention

THE PRESIDENT.—In accordance with a resolution adopted at the last meeting, I have appointed as delegates to attend the Eighth National Foreign Trade Convention, to be held in Cleveland, May 4th to 7th, inclusive—WELDING RING, JEREMIAH W. JENKS and the Secretary of the Chamber.

Delegates to Convention of American Academy of Political and Social Science

THE PRESIDENT.—A resolution providing for delegates to the Convention of the American Academy of Political and Social Science having been passed by the Chamber, I have appointed as delegates, resident in Philadelphia, in order to suit their convenience possibly better than members from New York: Mr. T. DEWITT CUYLER, Mr. JAMES CROSBY BROWN and Mr. JOHN R. DREXEL.

Portrait of Jacob H. Schiff

THE PRESIDENT.—I call the Chamber's attention to the portrait on the easel at the right, the portrait of a great business man and New Yorker, Mr. JACOB H. SCHIFF.

Mr. SCHIFF made provision for this portrait in his will, and the members of his family, namely, his widow, his daughter, Mrs. FELIX M. WARBURG, and his son, MORTIMER L. SCHIFF, present this to the Chamber in conformity with the provisions of the will.

The Executive Committee has expressed the willingness of the Chamber to receive this portrait, and unless there is objection I shall instruct the Secretary to acknowledge to the members of

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Mr. SCHIFF's family, formally on behalf of the Chamber, the receipt of the portrait and to express to the donors the thanks of the Chamber.

Arrival of Guests

THE PRESIDENT.—Our guests are a little later than we expected them to be. I will ask the members, on account of the crowded condition of the Chamber, after the formal exercises are over and the translation of M. VIVIANI's speech is delivered, to remain seated until the escorts and the guests can get to the elevator.

At this point M. VIVIANI and the other guests arrived and, as they marched up the aisle with their escorts, the members of the Chamber arose and applauded heartily.

ADDRESS OF PRESIDENT KINGSLEY INTRODUCING M. VIVIANI

M. VIVIANI, GUESTS OF THE CHAMBER, AND MEMBERS.—Four years ago yesterday this nation made a great decision. With a unanimity that was so complete that it absolutely silenced opposition, we took our place by the side of Italy and France and the British Empire in opposition to the plans and purposes of the Central Powers of Europe.

We have a peculiar satisfaction, today, in the reflection that when we made that decision we made no reservation. We cast in all we had; we asked for nothing, and we made no terms. [Applause.]

Immediately after that great decision, and, largely as a result of that decision, I assume, we were visited by a great group of men from Europe—that group included Field Marshal JOFFRE, the distinguished guest of the day [applause], and the Right Honorable ARTHUR J. BALFOUR [applause]. It so happened, then, that the Chamber was not able to receive, as its guests, the French members of that distinguished body. But today, when the hot determination of those tense times has been perhaps cooled by the hard facts of every-day life, and the generous impulse which carried us to heights of moral ecstacy has been under pressure by two and a half years of so-called peace, we find ourselves, at last, hosts to one of the distinguished Frenchmen who then honored us with their presence. [Loud applause.]

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If you will recall, as well as you can, public opinion at that time, you will perhaps be a little shocked to remember that, notwithstanding that decision and the completeness of it, and the irrevocable character of it, few people in this country believed that it would be either desirable or necessary, or possible, to send troops across the Atlantic.

The story of the conferences between that body and the Government in Washington; the great decisions made immediately thereafter—because they were great—by the President of the United States has just within a few days been told in a semi-official way in the columns of the New York *Times*.

Of course, this is no time to review, even in the briefest form, the happenings of the next two crowded years. I merely venture to say that, deep in the heart of every American citizen, there is a feeling of high pride; pride about which we grow more certain every day; pride over something we did that we believe will be endorsed absolutely by history and will be the richest heritage we can leave to our children; pride, not because we were able, at the time of the crisis, to strike a great blow in the interests of humanity; but pride because we struck that blow unselfishly. [Applause.]

To revive those memories; to recall those days of grim decision is an altogether wholesome process. It is true we are a practical people; we do the day's work and put the day behind us and there are, apparently, people who conclude from that, seeing the way we work, that when we put the day behind we forget all about it—in other words, that on Monday we can rise to great moral heights and make great decisions and, under the principles of self-interest or affairs of the world, on Tuesday forget all about it.

The voices of those people who hold us in that esteem naturally were not heard between the 6th of April, 1917, and the 11th of November, 1918.

Within recent days, however, these men have crept from their hiding places and have sought, by tongue and pen, to weaken the force of our original decision and to lead us to ultimate moral disaster. They got their first answer from the great mass meeting held in Madison Square Garden on the 18th of March [loud applause]; they got their second answer when the Government, on the 2nd of April, announced its general attitude toward the whole European situation; and, if we may interpret the voice of

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the business men of New York as finally representing the voice of the business men in the United States, they get their third and final answer here and now. [Loud applause.]

Irrespective of anything that the Government in Washington, for reasons of state, may do or not do; irrespective of anything that Government in Washington may say or not say; and speaking for what I hold to be the heart and conscience of the American people, I assert, M. VIVIANI—I assert, without any reservations that, on all the great essentials involved in that great decision, this people stands today exactly where it stood four years ago. [Cheering and loud applause.]

We have not lost any of our love of liberty and we have not qualified, at all, our standards of democracy—but we hate, as we hated then, men and Nations who are yellow and cruel, who are beasts when they are victorious, who snarl and whine and equivocate when faced with the demands of outraged justice. [Cheering and loud applause.]

M. VIVIANI, your visit here in 1917 is so interwoven with things that are close to our hearts that it will always remain in the minds of the American people amongst their heroic memories.

Your visit now, in 1921, will always be a sweet memory. We had not forgotten, but you have helped us to remember. Your very presence arouses, reinvigorates and revives all the impulses which then gripped and drove us and made us worthy, morally, at least, to stand by the side of the heroes who, on so many battlefields, said, "They Shall Not Pass," and made that saying good at their infinite cost. [Loud applause.]

As President of this Chamber, it is my proud privilege to present your distinguished guest: The first War Premier of France, great orator, great patriot, great Frenchman, RENE VIVIANI. [Cheering and loud applause.]

ADDRESS OF HIS EXCELLENCY, RENE VIVIANI, FORMER PREMIER OF FRANCE, ENVOY EXTRAORDINARY OF THE FRENCH REPUBLIC TO THE UNITED STATES

GENTLEMEN.—I thank the President for the cordial welcome he has extended to me, and I am highly honored by the collective manifestation whereby, through me, you express your sympathy for my country. I can only repeat with the same force as your

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President, the words which have touched me so deeply: "Our heart is where it was in 1917."

Allow me, however, not to appeal to sentiment here, but to this industrial and commercial élite, let me speak as a lawyer in the presence of judges. I wish to call your attention to the weighty problem of reparations, to show you its magnitude, urgency and distinctly international character. In order to do this, I shall be obliged to substitute proofs for affirmations, and to give you figures, documents and statistics. I apologize beforehand for asking you to listen to such dry facts—but justice demands it.

The True Nature of the Destruction

Before acquainting you with the extent of our devastations, I must mention their cause. Our ruined cities and villages, our mines flooded with water, our destroyed industries, our fields that cannot be cultivated for a long time to come—what is the cause of all this? Is it one of the horrors of war? Were our cities taken by storm by the armies? Did maddened regiments meet on the soil and trample it? If such were the case, we would bow our heads before the savage law of warfare. But it is not so. I want to remind you—and from an ethical point of view the fact is important—that our invaded regions were invaded from September, 1914, to November, 1918; they were therefore distant from the seat of war; the armies did not go through them; the cannon could not even be heard from there. It is when America came into the war that Germany, perceiving her defeat, avenged herself on France, and through wanton and systematic destruction, by flooding mines, destroying blast furnaces, burning forests, pulling down houses, wanted France, who had won a military victory, to be for twenty years at least economically defeated. When the financial responsibilities of Germany are weighed, it will be well to think of the monstrous intention behind her acts.

Extent of Devastations and Importance of the Destroyed Regions

These departments are ten in number. Their area represents 15,312 square miles, that is, a little more than the area of the States of Massachusetts, Connecticut and Rhode Island, united; they equal 1/13 of the total area of France, and approximately 1/6 of her total wealth.

In order to realize the industrial and commercial value of these regions, it is necessary to know what taxes they paid: Total taxes paid in 1913 by all of France, five billion and eighty-eight million, out of which these departments paid 795 million, that is, 1/7 of France's fiscal revenue. The Department of Seine, which

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is exceptionally situated, because it includes Paris, yields 1,481 million; if this amount is deducted from the total (5 billion and 88 million) it will be seen that the other French departments supplied the treasury with 3 billion and 600 million and the invaded regions 795 million, so that the latter supplied 1/4.

Bearing these undeniable facts in mind, the extent of our losses must now be apparent—now that you know the wealth of these regions. I shall add but one word. France's total area represents 4/5 of the State of Texas. Compare this with the area of the devastated regions, which I gave above. Before the war, metropolitan France had 38 million inhabitants. The population of the invaded regions was 4 million 800 thousand, and whereas the average population of France is 72 inhabitants to each square kilometer, the average for the Department of Nord was 250, for the Department of Pas-de-Calais 160, and these are the two departments that have suffered most.

Destructions, Losses and Deteriorations Suffered by France

		Quantities
Total area of soil to be put in good condition (hectares)		3,800,000
Area for cultivation to be put in good condition (hectares)		1,740,000
Damages in State forests (francs, about)		470,000,000
Number of localities that suffered through the war...		4,022
Number of those destroyed 100%.....	1,659	
Number of those destroyed from 50 to 100%	707	
Number of those destroyed below 50%....	1,656	
Length of roads of all kinds to be rebuilt (kilom)..		52,734
Number of construction works destroyed		3,168
Length of main railroads destroyed (kilom.).....		5,600
Length of local railroads destroyed (kilom.).....		2,385
Number of construction works destroyed		1,622
Length of waterways destroyed (kilom.).....		948
Length of telegraph and telephone lines destroyed (kilom.)		3,180
Number of buildings entirely destroyed		304,191
Number of buildings partially destroyed		290,421
Number of wells partially or entirely destroyed.....		62,900
Number of factories totally destroyed.....	4,486	
Number of factories deteriorated	9,741	
Number of factories ransacked	6,376—	20,603
Number of classified buildings and historic monuments damaged or destroyed		750
Classified objects of art (francs, approximately)....		50,000,000

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Art objects from museums destroyed or deteriorated (francs, approximately) 30,000,000
Damages for losses or deteriorations to personal property, money, jewelry, art objects (about) ....

A Few Examples of Industrial Destruction

Refineries.—214 sugar refineries used to produce 752,000 tons of refined sugar. France was the fourth country in Europe for this. 145 have been destroyed; 78 distilleries have been razed.

Breweries.—Before the war there were 2,875, producing 12,000,000 hectolitres of beer—2/3 of the entire French output. 1,800 are destroyed.

Glass Factories.—95% destroyed.

Cotton Industry—100,000 looms broken, 700,000 spindles broken or carried away, out of 1,700,000.

Woolens.—Used to produce 22,000 tons of carded wool. 88% destroyed.

Mines.—80,000,000 cubic meters of water in the mines, which used to produce 20,000,000 tons, that is, one-half of French production.

Castings.—86% of French production derived from the North. 20% destroyed.

Steel.—78% of French production. 40% destroyed.

Bill of Claim Against Germany

What do the Allies want? What does France want? When we ask this question, we are told that of course Germany is responsible for the war, that she must pay for reparations, but that her capacity for payment must be taken into account. I am glad to be able to discuss these questions before business men. I have three remarks to make regarding Germany's capacity:

1. Germany's capacity was already taken into account in the peace treaty. As she was responsible for the war, she should have paid for the expense of the war, that is, for the expense we were put to, we and our Allies, in order to beat back during four years a savage aggression. It has been computed that this expense amounted to about a thousand billion, and with a magnanimity that would certainly not have been extended to us had we been the vanquished, we exonerated Germany from this payment,

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which would have called for a gigantic effort for a long time to come.

2. Without repeating that in 1871, for a six-months' war, which was carried on entirely on French soil, and in the course of which Germany never suffered a single damage, Germany insisted on our paying five billion, which would represent an enormous amount at the actual rate of money; without repeating that we paid this sum and that the Germans remained two years in our country after the war in order to obtain payment, we will merely say that even the sums asked for by the Peace Treaty were reduced by one-third under the Spa and Paris agreements.

3. There is not a single business man who, if he were fairly to examine the capacity for payment of his debtor, would refrain from imposing restrictions and mobilizing the latter's resources to make him pay his debt. By an amazing paradox, it is the victorious countries, those who were innocent in the matter of the war, who are levying upon themselves heavy taxes, while the vanquished country organizes the deficit of the State, has not even increased its railroad rates, and increased the number of its officials.

It is therefore neither admissible nor fair that Germany's capacity should be taken into consideration, while she behaves in this way. It cannot be forgotten that Germany has suffered no smallest damage to her landed property or to her industrial and commercial property, whereas—to mention only France—the soldiers who were born in the invaded departments found nothing left when they returned to their homes.

France's Effort to Rehabilitate Herself Alone

What is France's position? Before the war, she had a debt that compelled her each year to pay out fifteen hundred million in interest. Now we write down each year on our books nine billion interest. We have a budget amounting to 25 billion, and over and above that, thanks to the loan, we have been able to find more than four billions for pensions to our orphans and wounded, and over thirteen billion per annum since the armistice for our invaded departments—in all 43 billion a year. During that time, the effort put forth for production was such that in January, 1921, our exports equalled our imports, and we shall earn more henceforth with our exports. Here is a table which will show a part of the results obtained by France in her reconstruction work:

Reconstruction of France by France Alone

Townships: Occupied by the enemy.....	3,525
Where municipal activity was suspended.....	3,185

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Where municipal activity has been resumed (Nov., 1920)	3,144
Public Schools: In 1914	6,690
In November, 1920	6,590
Dwellingss Destroyed	594,000
Repaired	245,000
Agricultural Reconstruction: Non-arable land to be put in good condition (hectares)	.1,757,000
Already put in good condition (hectares)	961,000
Animals: Carried away (about)	1,100,000
Recovered (in Nov., 1920) (about)	470,000
Repairing of Roads and Ways: To be rebuilt(kilom.)	52,000
Rebuilt (in Nov., 1920) (kilom., about)	30,000
Railroads: Destroyed in the Northern section (kilom.)	1,695
In Sept., 1920, all repaired.	
Destroyed: Construction works	1,500
Restored	1,200
Factories: Destroyed	20,539
Restored	5,240
Average of Resumption of Industrial Activity	78%

What the World Must Do

This cannot go on forever; there would be no justice under heaven if the world were to look on passively while this scandal goes on: a nation who wanted to dictate to the world, who caused millions of men to be killed, who is still responsible for its Emperor, and who not only does not repent but dares to raise its voice. Germany is not led by her cabinet, whose members are only figureheads. She is led by Mr. Stinnes, the head of an industrial oligarchy, and by General Ludendorff, the head of Prussian militarism. Nothing will be done as long as these two men morally govern Germany. Germany can pay—but for that she would have to make sacrifices, and as she can only do so by dealing a blow to the privileges of this powerful industry that unleashed the scourge of war. The latter resists, and by buying up one by one every newspaper, manufactures in Germany a false public opinion that is ignorant of everything going on in the world.

If the world remains unmoved, a kind of sore will remain, and we run the risk that the ideas of civilization and the great interests represented by civilization, will suffer cruelly. To give an

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example of Germany's cynicism, it is sufficient to recall that in a recent memorandum Germany offers to pay, not out of her wealth, like any debtor, but out of her surplus profits. Now, by computing what she owes, one realizes at once what her surplus profits would have to be to enable her to settle her debt. She would have to reach a figure such as is only possible if she has 40% of the world's exports. In other words, because Germany went to war, other nations must be ruined.

It has often been asked what Germany has paid since the armistice. According to the Commission on Reparations, she has paid about eight billion to all the Allies. France, out of this amount, has received the following sum: One billion 410 million gold marks. But as her army of occupation has cost her one billion 279 million, and as under the Spa agreement of July 11, 1920, by some sort of paradox, it is she who pays a bonus to the Ruhr miners for the production of coal, amounting to 208 million, Germany owes us 77 million gold marks, or 270 million francs, which she must pay before we have received a single cent for reparations.

Conclusion

France, for her crippled men and devastated regions, has already spent for the account of Germany, her debtor, 40 billion.

I ask you, gentlemen, and I appeal to your reason more than to your sentiments, whether France, who has been the bulwark of liberty and who, thanks to social peace and the labors of her population, remains the bulwark of civilization against Bolshevism, I ask you whether France, who only asks for justice, and who is ready to pay her debts, is not entitled to expect that she will find moral support when she tries to obtain payment from the criminal nation who is responsible. [Loud applause.]

The Chamber then adjourned.

[End of Proceedings.]

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(Continued from page 4.)

Thus, hitherto, importations from the United States have been dealt with for duty purposes, on an exchange rate of 4.86 to £1 sterling.

Official advice has just been received by cable from Australia that this practice of the Department of Trade and Customs has been overruled in the courts, and that consequently the above-mentioned order has been cancelled.

Importations into Australia will in future be dealt with, for duty purposes, on the basis of the bank rate of exchange current at date of shupment.

THE COMMERCIAL ARBITRATION DECISIONS

The Commercial Arbitration Decisions

The New York *Times* on March 17 printed the following editorial:

An exceptionally large number of cases difficult of decision, due to the abnormal conditions growing out of both war and peace, are now pending. Hundreds of millions of dollars are involved in cancellations of contracts. Great sums are in dispute owing to depreciation of currencies and exchange difficulties. Therefore, it should not be overlooked that the Court of Appeals has just handed down decisions sustaining the arbitration law, whose enactment was procured by the efforts of the New York Chamber of Commerce. Courts administering common law have not favored compulsory arbitration because of the tendency to oust the courts from their jurisdiction. That is the reason why a statutory declaration was desirable, and why it is important to remark that our highest court has sustained the statute in two hard cases. In one case goatskins arrived from India before the statute took effect. The goatskins were rejected under a contract which provided for arbitration of differences. The lower court refused the arbitration under the contract; but the highest court decides that the arbitration law is applicable to pre-existing contracts.

In the second case arbitration under the New York statute was invoked after four years of litigation, although the contract provided for arbitration in London. The lower court was sustained in its decision that the contract for arbitration was good, but that the procedings already pending should not be annulled and the costly litigation wasted. In order to make these decisions it was necessary for New York's highest court to consider whether the arbitration statute of this State violates the State or Federal Constiution by impairing the obligation of contracts, or dispensing with jury trials or ousting the New York courts of their jurisdiction. On constitutional grounds the Court of Appeals sustains the arbitration statute, and merchants may obligate themselves to settle questions between themselves in their own way, by arbitration.

PORT TREATY HEARING BEFORE GOVERNOR MILLER

A hearing on the Port Treaty Bill, which has now been enacted into law, was held on April 1st. The Chamber sent a delegation, to support the measure, which was headed by J. BARSTOW SMULL, Chairman of the Committee on the Harbor and Shipping. In the delegation were WILLIAM MCCARROLL, DAVID T. WARDEN and JERE D. TAMBLYN, Assistant Secretary of the Chamber. Mr. SMULL also represented the Produce Exchange of New York, of which institution he is Vice-President. Mr. MCCARROLL also represented the New York Board of Trade and Transportation. Among the other organizations which were at the hearing in favor of the bill were the Merchants Association of New York, J. E. LINCOLN; Harlem Board of Commerce, C. C. WATKINS; Broadway Association, J. B. VANDEVER; New York-New Jersey Port and Harbor Development Commission, JULIUS HENRY COHEN; Troy Chamber of Commerce, G. W. LEMON; and twenty-eight commercial organizations affiliated with the Hudson Valley Federated Chamber of Commerce, Mr. FITZSIMMONS.

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(*Continued from page 2*)

Pontiac, St. Louis, Mo.; "Kimball's Dairy Farmer," Waterloo, Ia.; "Michigan Business Farmer," Detroit, Mich.; "Missouri Ruralist," 1318 Chemical Bldg., St. Louis, Mo.; "Missouri Valley Farmer," Topeka, Kan.; "Montana Farmer," Great Falls, Mont.; "National Stockman and Farmer," 110 Shady Ave., Pittsburgh, Pa.; "Nebraska Farm Journal," Omaha, Neb.; "Nebraska Farmer," Lincoln, Neb.; "New England Homestead," Myrock Bldg., Springfield, Mass.; "Northwest Farmstead," Oneida Bldg., Minneapolis, Minn.; "Oklahoma Farmer," Oklahoma City, Okla.; "Orange Judd Farmer," 30 N. Michigan Ave., Chicago, Ill.; "Orange Judd New England Homestead," Springfield, Mass.; "Orange Judd Northwest Farmstead," Minneapolis, Minn.; "Orchard & Farm," Los Angeles, Cal.; "Oregon Farmer," Portland, Ore.; "Power Farmer," St. Joseph, Mich.; "Prairie Farmer," Conway Bldg., Chicago; "Southern Agriculturist," Nashville, Tenn.; "Southern Planter," Richmond, Va.; "Successful Farming," Des Moines, Ia.; "Washington Farmer," Spokane, Wash.; "Western Farm Life," Denver, Col.; "Western Farmer," Portland, Ore.; "Wisconsin Agriculturist," Racine, Wis.; "Wisconsin Farmer," Madison, Wis.

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American Institute of Architects; *Wm. Stanley Parker,* Octagon House, Washington, D. C.
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ART

Am. Federation of Arts; *Leila Mechlin,* 1741 New York Ave., Washington, D. C.
Am. Art Society, 727 Walnut St., Philadelphia, Pa.
Antiquarian Society of the Art Institute; *Mrs. George Eckels,* Chicago.
Fashion Art League of Am., 30 N. Michigan Ave., Chicago.
Moulding & Frame Mfrs. Credit Bureau; Chicago.
Publications: "Industrial Arts Magazine," 354 Milwaukee St., Milwaukee, Wis.; "Art and Archaeology," Washington, D. C.; "Picture and Art Trade & Gift Shop Journal," 537 S. Dearborn St., Chicago; "American Magazine of Art," Washington, D. C.

AUTHORS

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National Story Tellers' League, 3 Kennedy St. N. W., Washington, D. C.
Publications: "Writer—For Literary Workers," P. O. 1905, Boston, Mass.; "Writers' Monthly," Springfield, Mass.; "Editor," Highland Falls, N. Y.; "National Amateur," Athol, Mass.

AUTOMOBILES

Am. Ass'n of Fairs & Expositions; *E. R. Danielson,* Lincoln, Neb.
Am. Automobile Ass'n; *John N. Brooks,* Albee Bldg., Washington, D. C.
Am. Gear Mfrs. Ass'n; *Frank D. Hamlin,* c/o Earle Gear & Machine Co., Philadelphia, Pa.
Automotive Electric Service Ass'n; *P. J. Durham,* 5363 Hamilton Ave., Cleveland.
Automobile Equipment Ass'n; *Commissioner Wm. M. Webster,* 1813 City Hall Sq. Bldg., Chicago, Ill.
Automotive Metal Wheel Ass'n; *Geo. L. Lavery,* 805 E. 70th St., Cleveland, O.
Automotive Wood Wheel Mfrs. Ass'n; *H. A. Long,* 105 W. Monroe St., Chicago.
Gas Engine & Farm Power Ass'n; *George E. Fuller,* 1456 Monadnock Bldg., Chicago, Ill.
Louisiana-Mississippi Automobile Trade Ass'n, *James H. Duncan,* 718 Poydras St., New Orleans, La.
Motor Truck Mfrs. Ass'n; *M. Cook,* Marquette Bldg., Chicago, Ill.
Nat'l Ass'n of Show & Ass'n Managers; (Pres) *E. E. Peake,* Kansas City. ... ..
Nat'l Tire Dealers' Ass'n; *Philip O. Deitsch,* Engineers' Bldg., Cleveland.
Nat'l Automobile Dealers' Ass'n; (Pres.) *Jesse Snuth,* Milwaukee, Wis.
Nat'l Automobile Dealers' Ass'n; *Harry G. Moock,* St. Louis, Mo.
Automobile Accessories Branch of the Nat'l Hardware Ass'n of the U. S.; *T. James Fernley,* 505 Arch St., Philadelphia, Pa.
Tire & Rim Ass'n; *C. E. Bonnett, Mgr.,* Leader-News Bldg., Cleveland, Ohio.
Nat'l Implement & Vehicle Ass'n; *E. W.Mc Culough,* 72 W. Adams St., Chicago.
Nat'l Federation of Implement &Vehicle Dealers' Ass'n; *H. J. Hodge,* Abilene, Kan.
Mid-West Rubber Mfrs. Ass'n; McCormick Bldg., 332 S. Michigan Ave., Chicago.
Publications: "Accessory and Garage Journal," Pawtucket, R. I.; "American Blacksmith, Auto and Tractor Shop," Buffalo, N. Y.; "American Motorist," Riggs Bldg., Washington, D. C.; "Automobile Journal," Pawtucket, R. I.; "Automobile Trade Journal," Market and 49th Sts., Philadelphia, Pa.; "Automobil-

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ist," 6 Beacon St., Boston, Mass.; "Chilton Tractor Journal," Market and 49th Sts., Philadelphia, Pa.; "Commercial Car Journal," Market and 49th Sts., Philadelphia, Pa.; "Ford Owners," Milwaukee, Wis.; "Motor Truck," Providence, R. I.; "Power Wagon," 544 Lake Shore Drive, Chicago; "Southern Automotive Dealer," Atlanta, Ga.; "Southern Motorist," 718 Poydras St., New Orleans, La.; "Tractor," 501 Commercial Tribune Bldg., Chicago; "Vulcanizer & Tire Dealer," 418 S. Market St., Chicago, Ill.; "Chilton Automobile Directory," Market and 49th Sts., Philadelphia.

BAKERS

American Ass'n of the Baking Industry; *J. W. McClinton,* Ashland Block, Chicago, Ill.
Bakery Equipment Mfrs. Ass'n; Room 1405, 155 N. Clark St., Chicago.
Council of Baking & Affiliated Organizations; *John W. McClinton,* 155 N. Clark St., Chicago.
New England Tri-State Ass'n; *F. D. Ladd,* Barre, Vt.
N. J. Assn of Bakers; *Louis Rose,* 26 Lombard St., Newark, N. J.
N. Y. Wholesale Bakers' Ass'n; *Geo. P. DeGroat,* 104 Maple St., Rochester, N. Y.
Pacific Northwest Ass'n; *Mortimer Miller,* Chamber of Commerce Bldg., Tacoma, Wash.
Retail Bakers' Ass'n of America; *L. H. Day,* 4 E. Lake St., Minneapolis, Minn.
Retail Bakers' Ass'n of the Eastern States; *Wm. Cordes,* Jersey City, N. J.
Publications: "National Baker," 411 Walnut St., Philadelphia, Pa.; "Bakers' Helper," 327 S. LaSalle St., Chicago; "Western Baker," San Francisco, Cal.; "Bakers' & Confectioners' Review," Los Angeles, Cal.; "New South Baker," Atlanta, Ga.

BANKING

Am. Ass'n of Small Loan Brokers; *G. W. Kehr,* Harrisburg, Pa.
American Industrial Licensed Lenders' Ass'n; *George W. Kehr,* Harrisburg, Pa.
Farm Mtge. Bankers' Ass'n of Am.; *E. D. Chassell,* 112 W. Adams St., Chicago.
Investment Bankers Ass'n of America; *Fredk. R. Fenton,* 111 W. Monroe St., Chicago, Ill.
Nat'l and State Bankers' Protective Ass'n; *L. R. Adams,* 502 Healey Bldg., Atlanta, Ga.
U. S. Council of State Banking Ass'n; *Francis H. Sisson,* Union Trust Bldg., Washington, D. C.
Publications: "Bankers' Monthly," 336 S. Clark St., Chicago; "National Banker," 108 S. LaSalle St., Chicago; "Coast Banker," San Francisco, Cal.; "Northwestern Banker," Des Moines, Ia.; "Finance & Industry," Cleveland, Ohio; "Money and Commerce," Pittsburgh, Pa.; "Banker & Manufacturer," Milwaukee, Wis.

BASKETS

Nat'l Basket & Fruit Package Mfrs. Ass'n; *C. H. Rodehaver,* 210 N. 7th St., St Louis, Mo.

BEES

Am. Honey Producers' League; *H. B. Parks,* P. O. 838, San Antonio, Texas.
N. Y. State Beekeepers' Ass'n; *J. H. Cunningham,* Syracuse, N. Y.
Publications: "Gleanings in Bee Culture," Medina, Ohio; "American Bee Journal," Hamilton, Ill.; "Western Honey Bee," Los Angeles, Cal.; "Domestic Beekeeper," Almont, Mich.; "Beekeepers' Review," 230 Woodland Ave., Detroit, Mich.

BICYCLES (See also Motorcycles)

Bicycle Mfrs. Ass'n; *Joseph Goodman,* Hartford, Conn.
Motorcycle & Allied Trade Ass'n; *Geo. T. Briggs,* 326 W. Madison St., Chicago.
Cycle Jobbers of Am.; *John Henry,* Buffalo, N. Y.

BEVERAGES (See also Bottlers)

Am. Bottlers of Carbonated Beverages; *Junior Owens,* 726 Bond Bldg., Washington, D. C.
Master Brewers' Ass'n of the U. S.; *Henry O. Sturm,* 410 Central Ave., Albany, N. Y.
Nat'l Cereal Beverage Ass'n; *G. M. MacDowell,* 218 Munsey Bldg., Chicago.
Publication: "The Beverage Journal," 431 S. Dearborn St., Chicago.

BIRDS

Am. Cage Bird Fanciers' Ass'n; *August M. Roth,* 610 N. Chester St., Baltimore, Md.
Am. Ornithologists' Union; *T. S. Palmer,* 1939 Biltmore St., N. W., Washington, D. C.
Publications: "Bird Lore," Harrisburg, Pa.; "Cage Bird World," 610 N. Chester St., Baltimore, Md.

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BLACKSMITHING

Publications: "American Blacksmith, Auto & Tractor Shop," Buffalo, N. Y.; Horse Shoers' Journal," Detroit, Mich.

BOILERS

Boiler Makers Supply Men's Ass'n; *Geo. B. Boyce,* 91 Connecticut St., Washington, D. C.
Nat'l Boiler & Radiator Mfrs. Ass'n; *Fredk. W. Herendeen,* Geneva, N. Y.
Nat'l Board of Boiler & Pressure Vessel Inspectors; *C. O. Myers,* 303 Majestic Bldg., Columbus, Ohio.

BOTTLERS (See also Beverages)

American Bottlers of Carbonated Beverages; *Junior Owens,* 726 Bond Bldg., Washington, D. C.
Publications: "Soft Drink Journal," 418 S. Market St., Chicago; "All Western Bottlers' Journal," Denver, Col.; "Beverage Journal," 431 S. Dearborn St., Chicago; Brewer & Maltster & Beverageur," 69 W. Washington St., Chicago; "Southern Carbonator & Bottler," Atlanta, Ga.

BOXES

Box Board Mfrs. Ass'n; 510 S. Michigan Ave., Chicago, Ill.
California Pine Box Distributors, 1019 1st Nat'l Bank Bldg., San Francisco, Cal.
Carton Club of Chicago; *Geo. H. Tompkins,* City Hall Square Bldg., Chicago
Eastern Shook & Wooden Box Mfrs. Ass'n; *H. L. Pease,* 40 Court St., Boston, Mass.
Fibre Container Supply Ass'n; *Norman F. Rehm,* 607 Fisher Bldg., Chicago.
Nat'l Ass'n of Box Mfrs. (Wooden Boxes); *W. D. Burr,* Conway Bldg., Chicago, Ill., or 40 Court St., Boston, Mass.
Nat'l Ass'n of Corrugated and Fibre Box Mfrs.; *B. C. Tamlin,* Lytton Bldg., Chicago.
Nat'l Paper Box Mfrs. Ass'n; *Wm. W. Baird,* 112 N. Broad St., Philadelphia, Pa.
Nat'l Paper Box Supplies Ass'n; *Egbert B. Hoy,* 64 W. Randolph St., Chicago.
Northern New Jersey Paper Box Mfrs. Ass'n; *G. E. Mooney,* 200 Badger St., Newark, N. J.
The Container Club (Boxes—Corrugated & Solid Fibre); *G. R. Browder,* 808 S. Dearborn St., Chicago, Ill.
Publications: "Shears," Lafayette, Ind.; "American Box Maker," 64 W. Randolph St., Chicago; "Barrel & Box," 537 S. Dearborn St., Chicago; "Fibre Containers," 343 S. Dearborn St., Chicago; "Nat'l Coopers' Journal," Philadelphia, Pa.; "Packages," Milwaukee, Wis.

BRASS (See also Metals)

Am. Electro Chemical Society; *Jos. W. Richards,* Lehigh University, So. Bethlehem, Pa.
American Foundrymen's Ass'n; *C. E. Hoyt,* 140 S. Dearborn St., Chicago, Ill.
California Foundrymen's Ass'n; *Wm. Thills,* Underwood Bldg., San Francisco, Cal.
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International Ass'n of Electrotypers; *A. D. Robrahm,* 846 Transportation Bldg., Chicago, Ill.
Nat'l Ass'n of Brass Mfrs.; 189 N. Clark St., Chicago, Ill.
Nat'l Research Council; 1201 Sixteenth St., Washington, D. C.

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Publication: "Commercial Bribery & Tipping Review," 301 Machinists' Bldg., Washington, D. C.

BRICK

Common Brick Mfrs. Ass'n of America; *R. P. Stoddard,* 1300 Schofield Bldg., Cleveland, Ohio.
Face Brick Ass'n; *R. D. T. Hallowell,* 1715 H St., Washington, D. C.
Face Brick Dealers' Ass'n; *M. W. Montgomery,* 6 N. Michigan Ave., Chicago, Ill
Nat'l Brick Mfrs. Ass'n; *T. A. Randall,* 211 Hudson St., Indianapolis, Ind.
Nat'l Paving Brick Mfrs. Ass'n; *Maurice B. Greenough,* Engineers Bldg., Cleveland, Ohio.
Sand-Lime Brick Ass'n; *R. C. Kiser,* Dayton, Ohio.
Southern Paving Brick Mfrs. Ass'n; *John W. Sibley,* Mark Bldg., Brimingham, Ala.
Western Paving Brick Mfrs. Ass'n; Kansas City, Mo.
Publications: "Brick & Clay Record;" 610 Federal St., Chicago; "Pit & Quarry," Rand-McNally Bldg., Chicago; "Clay Worker," Indianapolis, Ind.

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BROOMS

Allied Broom Industries Ass'n; 1310 City Hall Square Bldg., Chicago.
Associated Broom Corn Dealers of America, Wichita, Kan.
Broom Supply Dealers' Ass'n; 1541 W. 6th St., Cincinnati, Ohio.
Nat'l Broom Mfrs. Ass'n; 127 N. Clark St., Chicago.
Publications: "Brooms, Brushes & Handles," Montgomery Bldg., Milwaukee, Wis.; "Broom Corn Review," P. O. 354, Wichita, Kan.; "Broom & Broom Corn News," Arcola, Ill.

BRUSHES (See also Brooms)

Publications: "Brooms, Brushes & Handles," Montgomery Bldg., Milwaukee, Wis.; "Broom Corn Review," Wichita, Kan.; "Broom & Broom Corn News," Arcola, Ill.

BUILDING

Indiana Sand & Gravel Producers' Ass'n; Indianapolis, Ind.
Nat'l Ass'n of Builders' Exchanges; *Earl F. Stokes,* 214 Rhodes Bldg., Atlanta, Ga.
Nat'l Ass'n of Building Owners & Managers; *Howard G. Loomis,* Omaha Nat'l Bank Bldg., Omaha, Neb.
Nat'l Ass'n of Metal Ceiling Mfrs.; *J. M. Gleason,* Columbus, Ohio.
Nat'l Ass'n of Mfrs. Approved Hollow Metal Window Frames and Sashes; Chicago, Ill.
Nat'l Ass'n of Sheet Metal Contractors of the U. S.; *Edw. L. Seabrook,* 261 S. 4th St., Philadelphia, Pa.
Nat'l Builders' Supply Ass'n; Schofield Bldg., Cleveland, Ohio.
Nat'l Federation of Construction Industries; *John L. Clarkson,* 757 Drexel Bldg., Philadelphia, Pa.
Nat'l Permanent Building Ass'n; *Wm. Briggs,* 929 Ninth St., N W., Washington, D. C.
U. S. League of Local Bldg. & Loan Ass'n; *H. F. Cellarious,* 95 W. 6th St., Cincinnati, Ohio.
Operative Plasterers & Cement Finishers' Ass'n of U. S. & Canada; *Bus. Agt., W. J. Wilson,* 3429 Wallace St., Philadelphia, Pa.
Publications: "American Builder," 1833 Prairie Ave.; Chicago, Ill.; "American Building Association News," 15 W. 6th St., Cincinnati, Ohio; "Peptimist," New Telegraph Bldg., Detroit, Mich.; "Building and Building Management," 189 N. Clark St., Chicago; "National Builder," 542 S. Dearborn St., Chicago; "House Beautiful," Boston, Mass.; "Keith's Magazine," Minneapolis, Minn.

BUTTER

National Creamery Butter Makers' Ass'n: *Martin H. Meyer,* Milwaukee, Wis.
Nat'l Dairy Council; *W. E. Skinner,* 910 S. Michigan Ave., Chicago, Ill.
Nat'l Dairy Products Committee; *J. J. Farrell,* 602 Southern Bldg., Washington, D. C.
Nat'l League of Commission Merchants; *R. S. French,* Munsey Bldg., Washington, D. C.
Nat'l Poultry, Butter & Egg Ass'n; *Harrison F. Jones,* 208 N. Wells St., Chicago.

CANS AND CANNERIES

Ass'n of Pacific Fisheries; *L. B. Douglas,* L. C. Smith Bldg., Seattle, Wash.
Canners' League of California; *Preston McKinney,* 112 Market St., San Francisco, Cal.
Canning Machinery & Supplies Ass'n; *J. A. Hanna,* Cadiz, Ohio.
Container Club (An Ass'n of Corrugated & Solid Fibre Box Mfrs.); *Grafton Whiting,* 603 Dearborn St., Chicago, Ill.
Hawaii Pineapple Packers' Ass'n; Honolulu, Hawaii.
Indiana Canners' Ass'n; *W. D. McAbee,* Transportation Bldg., Indianapolis, Ind.
Iowa-Nebraska Canners' Ass'n; *Sid R. Clift,* Ames, Iowa.
Michigan Canners' Ass'n; *H. K. Royal,* Shelby, Mich.
Minnesota Canners' Ass'n; *B. A. Brown,* Olivia, Minn.
Nat'l Canners' Ass'n; 1739 H St., N. W., Washington, D. C.
New York State Canners' Ass'n; *L. Meulendyke,* Rochester, N. Y.
Northwest Canners' Ass'n; *C. D. Minton,* Portland, Ore.
Ohio Canners' Ass'n; *Roy P. Irons,* Asheville, Ohio.
Southern California Fish Canners' Ass'n; *J. R. Coffman,* Higgins Bldg., Los Angeles, Cal.
Tri-State Packers' Ass'n; *C. M. Dashiell,* Princess Anne, Md.
Utah Canners' Ass'n; Ogden, Utah.
Virginia Canners' Ass'n; *W. C. Smiley,* R. R. No. 1, Roanoke, Va.
Western Canners' Ass'n; *Chas. E. Tulleys,* Chillicothe, Ohio.
Wisconsin Pea Packers' Ass'n; *J. A. Hagemann,* Fort Atkinson, Wis.
Publications: "Western Canner & Packer," 617 Montgomery St., San Francisco, Cal.; "Canner," 140 N. Dearborn St., Chicago; "Canning Trade," Baltimore, Md.; "Canning Age," Seattle, Wash.

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CARPETS

Boston Carpet Club; Boston, Mass.
Carpet & Upholstery Club of Chicago; *Samuel Wood*, Palmer House, Chicago.
Nat'l Wholesale Floor Covering Ass'n; *Thomas A. Fernley*, 505 Arch St., Philadelphia, Pa.
Philadelphia Carpet & Rug Ass'n; *Wm. H. Barnard*, 247 S. 4th St., Philadelphia, Pa.
Wilton & Brussels Mfrs. Ass'n; c/o Fetterolf Carpet Co., Wayne Junction, Philadelphia, Pa.
Publications: "American Carpet & Upholstery Journal," 1345 Chestnut St., Philadelphia, Pa.

CARRIAGES (See also Implements)

Carriage Builders' Nat'l Ass'n of the U. S.; *G. W. Huston*, 130 Opera Pl., Cincinnati, Ohio.

CEMENT (See also Concrete)

Nat'l Cement Stave Silo Ass'n; *L. H. DeMuth*, 111 W. Washington St., Chicago.
Portland Cement Ass'n; *Harold E. Helts*, 111 W. Washington Ave., Chicago, Ill.
Publications: "Cement, Mill & Quarry," Monadnock Bldg., Chicago; "Concrete," New Telephone Bldg., Detroit, Mich.; "Concrete Products," Monadnock Block, Chicago; "Cement & Engineering News," 22 Quincy St., Chicago.

CHAMBERS OF COMMERCE, NATIONAL

Chamber of Commerce of the U. S. A.; *D. A. Skinner*, Mills Bldg., Washington, D. C.
U. S. Junior Chamber of Commerce; *Wm. R. Simmons;* 511 Locust St., St. Louis, Mo.

CHEMICAL

American Electrochemical Society; *Dr. Joseph W. Richards*, Professor at Lehigh University, Bethlehem, Pa.
Manufacturing Chemists' Ass'n; 84 State St., Boston, Mass.
Nat'l Wood Chemical Ass'n; *F. J. Goodfellow*, 76 Main St., Bradford, Pa.
Publications: "Textile Colorist," Philadelphia; "Journal of the American Chemical Society," Washington, D. C.

CHILDREN

Am. Child Hygiene Ass'n; *Dr. Richard A. Bolt*, 1211 Cathedral St., Baltimore, Md.
Child Conservation League of Am.; *Mrs. Minnette C. Hair*, Woman's Temple Bldg., Chicago.
Nat'l Congress of Mothers' & Parents' Teachers' Ass'n; Munsey Bldg., Washington, D. C.

CITIZENSHIP

Nat'l Committee for Teaching Citizenship; *Harry H. Moore*, 3421 Lowell St., N. W., Washington, D. C.

CLAY PRODUCTS

American Ceramic Society; *Prof. Charles F. Binns*, N. Y. State College, Alfred, N. Y.
Am. Face Brick Ass'n; *R. D. T. Hollowell*, 110 S. Dearborn St., Chicago.
Brick Mfrs. Ass'n; *Walter Pocock*, 716 Wright Bldg., St. Louis, Mo.
Clay Products Ass'n; *G. H. Tefft*, Chamber of Commerce Bldg., Chicago
Common Brick Mfrs. Ass'n; *Ralph P. Stoddard*, Schofield Bldg., Cleveland, Ohio.
Connecticut Brick Mrfs. Ass'n; *C. W. King*, New Britain, Conn.
Face Brick Dealers' Ass'n; *M. W. Montgomery*, 405 Tower Bldg., Chicago.
Hollow Building Tile Ass'n; *E. R. Sturtevant*, Conawy Bldg., Chicago.
Illinois Clayworkers' Ass'n; *Prof C. W. Parmelee*, Ill. State University, Urbana.
Nat'l Brick Mfrs. Ass'n; *Theo. A. Randall*, 211 Hudson St., Indianapolis, Ind.
Nat'l Paving Brick Mfrs. Ass'n; *Maurice Greenough*, Engineers Bldg., Cleveland, Ohio.
New Jersey Clay Products Ass'n; *Prof. George F. Brown*, Rutgers College, New Brunswick, N. J.
Northwestern Clay Ass'n; *H. W. Linder*, c/o Colburn Brick & Tile Co., Minneapolis, Minn.
Northwestern Clay Products Mfrs. Ass'n; *Ira A. Williams*, University of Washington, Seattle, Wash.
Permanent Building Society; *C. B. Platt*, Hubbell Bldg., Des Moines, Iowa.
Refractories Mfrs. Ass'n; *F. W. Donahue*, Oliver Bldg., Pittsburgh, Pa.
Southern Face Brick Mfrs. Ass'n; *B. Mifline Hood*, Atlanta, Ga.
Western Paving Brick Mfrs. Ass'n; *George W. Thurston*, Dwight Bldg., Kansas City, Mo.
Publications: "Brick & Clay Record," 610 Federal St., Chicago, Ill.; "Clay Worker," 211 Hudson St., Indianapolis, Ind.

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CLOTHINGS—Men's

Federal Shirt Contractors' Ass'n; Pen Argyle, Pa.
Merchant Tailors' Designers' Ass'n; *Louis A. Danner,* 505 Monroe St., Springfield, Ill.
Nat'l Ass'n of Retail Clothiers; *Chas. E. Wry,* Brooks Bldg., Chicago.
Publications: "Men's Wear," 418 S. Market St., Chicago; "Apparel Gazette," 418 S. Market St., Chicago; "National Clothier," Brooks Bldg., Chicago.

CLOTHING—Women's

Nat'l Cloak, Suit & Skirt Mfrs. Ass'n; (Treas.) *H. S. Livingston,* 318 Race St., Cincinnati, Ohio.

COINS AND STAMPS

Am. Numismatic Ass'n; *John M. Oliver,* 80 Rochelle St., Springfield, Mass.
Publications: "Numismatist," 1811 Mosher St., Baltimore, Md.; "Mekeel's Weekly Stamp News," Beverly, Mass.

COAL

Am. Wholesale Coal Ass'n; *D. H. Cushing,* Washington, D. C.
Antharcite Coal Operators' Ass'n; Bethlehem, Pa.
Nat'l Coal Ass'n; *J. D. A. Morrow,* Com. Nat'l Bldg., Washington, D. C.
Nat'l Retail Coal Merchants' Ass'n; *Jesse C. Suter,* 1727 Pennsylvania Ave., Washington, D. C.
New England Coal Dealers' Ass'n; Old South Bldg., Boston, Mass.
Smokeless Coal Operators' Ass'n of West Virginia; *E. J. McVann,* 837 Munsey Bldg., Washington, D. C.
Southwestern Interstate Coal Operators' Ass'n; *W. L. A. Johnson,* Kansas City, Mo.
Publications: "Black Diamond," Chicago, Ill.; "Coal Industry," Thaw Bldg., Pittsburgh, Pa.; "American Coal Miner," Indianapolis, Ind.; "West Virginia Mining News," Charleston, W. Va.; "Coal Dealer," Minneapolis, Minn.; "Western Coal Journal," Kansas City, Mo.

COLLEGES (See also Education)

Ass'n of Collegiate Alumnae; *Mrs. Gertrude S. Martin,* Cornell University, Ithaca, N. Y.
Am. Ass'n of University Professors; *Prof. H. W. Tyler,* Massachusetts Institute of Technology, Cambridge, Mass.
Ass'n of American Medical Colleges; *Dr. V. C. Zapffe,* 3431 Lexington St., Chicago.
Ass'n of American Universities; *Prof. David A. Robertson,* University of Chicago, Chicago.
Ass'n of American Colleges; *Dr. P. M. Hughes,* Miami University, Oxford, Ohio.
Ass'n of Collegiate Schools of Architecture; *W. P. Laird,* University of Pennsylvania, Philadelphia.
Ass'n of Land Grant Colleges; *Dean J. L. Hills,* University of Vermont, Burlington, Vt.
Ass'n of Urban Universities; *Prof. V. B. Robinson,* College of the City of N. Y., New York City.
Catholic Education Ass'n; *Rev. V. W. Howard,* 1651 E. Main St., Columbus, O.
Council of Medical Education of the Am. Medical Ass'n; *Dr. N. P. Colwell,* 535 N. Dearborn St., Chicago, Ill.
Nat'l Ass'n of State Universities; *Prof. V. L. McVey,* University of Kentucky, Lexington, Ky.
Nat'l Council of Normal School Presidents & Principals; *Dr. Chas. H. Cooper,* Mankato, Minn.
Nat'l Education Ass'n; *Dr. J. W. Crabtree,* 1201 16th St., N. W., Washington, D. C.

CONCRETE (See also Cement)

American Concrete Institute; *Harvey Whipple,* 314 New Telephone Bldg., Detroit.
American Concrete Pipe Ass'n; *G. E. Warren,* 407 Webster Bldg., 327 LaSalle St., Chicago.
Concrete Block Machinery Ass'n; *E. F. Olson,* Rock Rapids, Ia.
Concrete Mixers' Ass'n; (Pres.) *O. A. Matthews,* 110 W. Washington St., Chicago.
Concerte Products Ass'n; *J. E. Montgomery,* Monadnock Block, Chicago.
Concrete Roofing Tile Ass'n; *Fred Beaven,* 3690 Milwaukee Ave., Chicago
Mid-West Concrete Products Ass'n; *Frank Whipperman,* 3045 Fowler Ave., Omaha, Neb.
Publications: "Concrete Products," Monadnock Bldg., Chicago; "Concrete," Detroit, Mich.; "Concrete Age," Atlanta, Ga.

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CONFECTIONERY

Associated Retail Confectioners of the U. S.; *Jos. Hirsh,* 404 W. North Ave., Chicago, Ill.
Nat'l Ass'n of Retail Confectioners; 608 S. Dearborn St., Chicago
Nat'l Confectioners' Ass'n of the U. S.; *Walter C. Hughes,* 111 W. Washington St., Room 1929, Chicago, Ill.
Southern Wholesale Confectioners' Ass'n; *Sidney S. Wortsman,* The Kirschbaum Co., Savannah, Ga.
Publications: "Confectioners' Journal," 411 Walnut St., Philadelphia, Pa.; "Soft Drink Journal," 418 So. Market St., Chicago; "Northwestern Confectioner," Free Press Bldg., Milwaukee, Wis.; "Confectionery Merchandising," 608 S. Dearborn St., Chicago; "Sweets," Atlanta, Ga.; "Western Confectioner," San Francisco, Cal.

CONSERVATION (See also Forestry)

Iowa Conservation Ass'n; *G. B. MacDonald,* Iowa State College, Ames, Iowa.
Nat'l Conservation Ass'n; *Harry A. Slattery,* 733 Fifteenth St., N. W., Washington, D. C.
Nat'l Drainage Congress; (Dir.) *L. K. Sherman,* 38 S. Dearborn St., Chicago.
Western Forestry & Conservation Ass'n; *G. M. Cornwall,* Portland, Ore.

CONVENTIONS

Nat'l Ass'n of Convention Bureaus.
St. Louis Convention, Publicity & Tourist Bureau; *Charles F. Hatfield,* 507 Commercial Bldg., St. Louis, Mo.

CONTRACTORS (See also Engineering)

Ass'n of General Contractors of Am.; *Geo. R. C. Marshall, Jr.,* Munsey Bldg., Washington, D. C.
Associated General Contractors of the Pacific Northwest; *I. N. Day,* Lumber Exchange, Portland, Ore.
Ass'n of Govt. Contractors; *Lee Paschall,* Woodward Bldg., Washington, D. C.
International Ass'n of Master House Painters & Decorators of the U. S. & Canada; *A. H. McGhan,* 603 Southern Bldg., Washington, D. C.
International Cut Stone Contractors & Quarrymen's Ass'n; *A. J. Burrage,* Indianapolis, Ind.
Mason Contractors' Ass'n of U. S. & Canada; *Geo. Moore, Pres.,* 901 Gehrke Bldg., Detroit, Mich.
Nat'l Ass'n of Master Plumbers; *Geo. F. Uber,* 108 S. 20th St., Philadelphia, Pa.
Nat'l Ass'n of Paint Jobbers; *Edward Drake,* 140 W. Van Buren St., Chicago.
Nat'l Ass'n of Sheet Metal Contractors; *E. L. Seabrook,* 261 S. 4th St., Philadelphia, Pa.
Tile & Mantel Contractors' Ass'n of America; *T. J. Foy,* 368 Main St., Cincinnati, Ohio.
Publications: "U. S. Government Advertiser," Washington, D. C.; "American Contractor," Chicago; "Excavating Engineer," So. Milwaukee, Wis.

COOPERAGE

Associated Cooperage Industries of America; *V. W. Krafft,* Railway Exchange Bldg., St. Louis, Mo.
Publication: "National Coopers' Journal," Philadelphia, Pa.

CORN

Am. Corn Millers' Federation; *T. M. Chivington,* 332 So. LaSalle St., Chicago.
American Mfrs. Ass'n of Products from Corn; 208 S. LaSalle St., Chicago, Ill.

COTTON

American Cotton Ass'n; *W. C. Barrickman,* Dallas Tex., or Peachtree Arcade Bldg., Atlanta, Ga.
American Cotton Mfrs. Ass'n; *W. D. Adams,* Charlotte, N. C.
Am. Cotton Waste Exchange, Inc.; *S. H. Roberts,* 77 Franklin St., Boston, Mass.
Cotton Mfrs. Ass'n of Georgia; *P. E. Glenn,* Atlanta, Ga.
Cotton Mfrs. Ass'n of South Carolina; *Robt. W. Sullivan,* Anderson, S. C.
Cotton Yarn Merchants' Ass'n; *Fred A. Rakestraw,* 226 Chestnut St., Philadelphia.
Fall River Cotton Mfrs. Ass'n; *Charles E. Smith,* 29 Bedford St., Fall River, Mass.
Georgia Mfrs. Ass'n; *John W. Yopp,* Atlanta, Ga.
Interstate Cotton Seed Crushers' Ass'n; 1341 H St., N. W., Washington, D. C.
Lowell Cotton Mfrs. Ass'n; *Arthur A. Stewart,* Lowell, Mass.
Middle States Textile Mfrs. Ass'n; *Lee Rodman,* Cannelton, Ind.
Nat'l Ass'n of Cotton Mfrs.; *Rufus W. Wilson,* 45 Milk St., Boston, Mass.
Nat'l Ass'n of Hosiery & Underwear Mfrs.; *C. B. Carter,* 40 S. 7th St., Philadelphia, Pa.

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North Carolina Cotton Mfrs. Ass'n; *Hunter Marshall, Jr.*, Charlotte, N. C.
North Georgia Cotton Buyers & Mfrs. Ass'n; *J. Eblin*, Atlanta, Ga.
Philadelphia Cotton Yarn Salesmen's Ass'n; *J. C. Macpherson*, Lafayette Bldg., Philadelphia, Pa.
Southeastern Cotton Buyers' Ass'n; *C. B. Howard*, Atlanta, Ga.
Southern Consolidated Yarn Spinners' Ass'n; *Carl H. Hart*, York, S. C.
Southern Cotton Spinners' Ass'n; *G. C. McCelvey*, York, S. C.
Southern Textile Assn; *A. B. Carter*, Greenville, S. C.
Publications: "Cotton," Grant Bldg., Atlanta, Ga.; "American Wool & Cotton Reporter," 530 Atlantic Ave., Boston; "Cotton & Cotton Oil News," Dallas, Tex.; "Cotton Seed Oil Magazine," Atlanta, Ga.; "Cotton Planter," Montgomery, Ala.; "Cotton Record," Savannah, Ga.

CREDIT

Retail Credit Men's Nat'l Ass'n; *David J. Woodlock*, Nat'l Bank of Commerce Bldg., St. Louis, Mo.
Publication: "Credit World," Equitable Bldg., St. Louis, Mo.

DAIRY (See also Butter, Milk)

American Ass'n of Creamery Butter Mfrs.; *Geo. L. McKay*, 208 LaSalle St., Chicago, Ill.
Nat'l Dairy Ass'n; *W. E. Skinner*, 910 S. Michigan Ave., Chicago.
Nat'l Dairy Council; *M. O. Maughan*, 910 S. Michigan Ave., Chicago.
Nat'l Dairy Products Committee; *J. J. Farrell*, 602 Southern Bldg., Washington, D. C.
Nat'l Dairy Union; *W. T. Creasy*, Catawissa, Pa.

DECORATORS

International Ass'n of Master House Painters & Decorators of U. S. & Canada; Southern Blvd., Washington, D. C.
Publications: "Painter & Decorator," Lafayette, Ind.; "Decorator & Painting Contractor," 11 S. Clark St., Chicago; "Practical Decorator," 110 N. Wabash Ave., Chicago.

DENTISTRY

Dental Mfrs. Club of the U. S.; *John R. Stinson*, 717 Montrose St., Chicago.
Nat'l Dental Ass'n; *Otto U. King*, 127 N. Dearborn St., Chicago, Ill.
Publications: "American Dentist," 9 S. Clinton St., Chicago; "Dental Cosmos," 212 S. 12th St., Philadelphia, Pa.

DRUGS

Am. Ass'n of Pharmaceutical Chemists; *Dr. C. H. Searle*, 4611 E. Ravenswood Ave., Chicago.
American Drug Mfrs. Ass'n; *W. J. Woodruff*, Albee Bldg., Washington, D. C.
American Pharmaceutical Ass'n; *W. B. Day*, 701 S. Wood St., Chicago, Ill.
Nat'l Ass'n of Boards of Pharmacy.
Nat'l Ass'n of Collapsible Tube Mfrs.; *A. H. Wirs*, New Brighton, Pa.
Nat'l Ass'n of Retail Druggists; *Samuel C. Henry*, 168 N. Michigan Blvd., Chicago, Ill.
Nat'l Drug & Chemical Alliance; *James A. Metcalf*, 428 Grant Bldg., Atlanta, Ga.
Proprietary Ass'n of America; *Chas. P. Tyrell*, 440 S. Dearborn St., Chicago, Ill.
Publications: "American Journal of Pharmacy," 145 N. 10th St., Philadelphia, Pa.; "Drug Store Merchandising," 508 S. Dearborn St., Chicago; "Modern Druggist," 401 Godchaux Bldg., New Orleans, La.; "National Druggist," Century Bldg., St. Louis, Mo.; "Western Druggist," 530 So. Clark St., Chicago; "Retail Druggist," Detroit, Mich.

DRY GOODS

Nat'l Wholesale Dry Goods Ass'n; *Thos. A. Fernley*, Arch St., Philadelphia, Pa.
Publications: "Dry Goods Merchants' Trade Journal," Des Moines, Ia.; "Southeastern Dry Goods Merchant,' Atlanta, Ga.; "Dry Goods Reporter," 215 S. Market St., Chicago; "Cincinnati Trade Review," Cincinnati, Ohio; "Dry Goodsman & Southwestern Merchant," St. Louis, Mo.

DYESTUFFS

Master Dyers' Ass'n of Philadelphia; *Wm. J. Wall*, Westmoreland & C Sts., Philadelphia, Pa.
Nat'l Dyers & Dry Cleaners' Ass'n; *John L. Corley*, 1118 Fullerton Bldg., St. Louis, Mo.
Publications: "National Cleaner & Dyer," 120 Ann St., Chicago; "Textile Colorist," 102 N. 2nd St., Philadelphia, Pa.

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ECONOMIC MATTERS

Am. Academy of Political & Social Science; Concord, N. H.
American Economic Ass'n; *Allyn A. Young*, Cornell University, Ithaca, N. Y.
Am. Free Trade League; 120 Boylston St., Boston, Mass.
Am. Home Economics Ass'n; 1211 Cathedral St., Baltimore, Md.
Am. Political Science Ass'n; *Chester Lloyd Jones*, Univ. of Wisconsin, Madison, Wis.
Am. Statistical Ass'n; *Carroll W. Doten*, 222 Charles River Rd., Cambridge, Mass.
Anti-Saloon League of Am.; Waterville, Ohio.
Home Market Club; *Thomas O. Marvin*, 77 Summer St., Boston, Mass.
National Economic League; 6 Beacon St., Boston, Mass.
Nat'l Free Zone Ass'n; (Pres.) *Arthur McGuirk*, New Orleans, La.
Southern Commercial Congress; Southern Bldg., Washington, D. C.
Western Economic Society; *Harold G. Moulton*, Chicago University, Chicago, Ill
Publications: "Commercial West," Minneapolis, Minn.; "Journal of Political Economy," University of Chicago Press, Chicago; "American Economic Review," 222 Charles River Rd., Cambridge, Mass.; "Quarterly Journal of Economics," Cambridge, Mass.; "Annals of the Am. Academy of Political & Social Science," West Philadelphia, Pa.; "American Political Science Review," Baltimore, Md.; "Appeal to Reason," Girard, Kan.; "Ohio Journal of Commerce," Columbus, Ohio.

EDUCATION (See also Colleges)

Alumni Ass'n of American Rhodes Scholars; *Frank Aydelotte*, Mass. Inst. of Tech., Cambridge, Mass.
Am. Ass'n for the Advancement of Science; *Burton E. Livingston*, Smithsonian Inst., Washington, D. C.
Am. Ass'n of Collegiate Registrars; *Raymond Walter*, Lehigh University, So. Bethlehem, Pa.
American Council on Education; *Dr. Robert L. Kelley*, 818 Connecticut Ave., Washington, D. C.
Am. Historical Ass'n; *Dr. Waldo G. Leland*, Woodward Bldg., Washington, D. C.
Am. Physical Education Ass'n; *Dr. J. H. McCurdy*, 93 Westford Ave., Springfield, Mass.
Ass'n of Collegiate Schools of Architecture; *Prof. C. A. Martin*, Ithaca, N. Y.
Catholic Educational Ass'n; *Rev. V. W. Howard*, 1651 E. Main St., Columbus, O.
Modern Language Ass'n of America; *Prof. Carleton Brown*, 1199 Raymond Ave., St. Paul, Minn.
Nat'l Conference Committee on Standards of Colleges & Secondary Schools; *Dean F. W. Nicolson*, Wesleyan University, Middletown, Conn.
Nat'l Council of Teachers of English; *James F. Hosic*, 506 W. 69th St., Chicago.
Nat'l Institution for Moral Instruction; *Milton Fairchild*, 3770 McKinley St., Washington, D. C.
Nat'l Research Council; *Dr. Vernon Kellogg*, 1701 Mass. Ave., Washington, D. C.
Nat'l Society for Broader Education; *H. H. Langsdorf*, Carlisle, Pa.
Religious Education Ass'n; *Dr. H. D. Cope*, 1032 E. 55th St., Chicago.
Religious Education Ass'n, *Hy. Frederick Cope*, 1440 E. 57th St., Chicago, Ill.
Society of College Teachers of Education; *Miss Florence E. Bamberger*, Johns Hopkins University, Baltimore, Md.
Society for the Promotion of Engineering Education; *F. L. Bishop*, University of Pittsburgh, Pa.
The Am. Scandinavian Foundation; *Henry G. Leach*, 25 W. 45th St., N. Y. City.
Publications: "Education," 120 Boylston St., Boston, Mass.; "Moving Picture Age," 408 S. Market St., Chicago.

EGGS

Nat'l Poultry, Butter & Egg Ass'n; *Harrison F. Jones*, 208 N. Wells St., Chicago.

ELECTRIC RAILWAYS

Ass'n of Railway Electrical Engineers; *J. A. Andreucetti*, C. & N. W. R. R. Station, Chicago.
N. Y. Electric Ry. Ass'n; *W. F. Stanton*, c/o N. Y. State Railways, Rochester, N. Y.

ELECTRICAL

Ass'n of Iron & Steel Electrical Engineers, McKeesport, Pa.
Electrical Supply Jobbers' Ass'n; *Franklin Overbagh*, 411 S. Clark St., Chicago, Ill.
Electrical Mfrs. Club; *F. L. Bishop*, Hartford, Conn.
Electric Power Club; *Chas. H. Roth*, 1410 W. Adams St., Chicago, Ill.
International Ass'n of Municipal Electricians; *Clarence R. George*, Houston, Tex.
Nat'l Electrical Contractors' Ass'n; Utica, N. Y.
Nat'l Electric Credit Ass'n; 1348 Marquette Bldg., Chicago, Ill.
New England Ass'n of Commercial Engineers, 53 Devonshire St., Boston, Mass.

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Western Ass'n of Electrical Inspectors; *Wm. S. Boyd,* 175 W. Jackson Blvd., Chicago.
Publications: "Electric Traction," 431 S. Dearborn St.; Chicago; "Electrical Journal," 1204 Keenan Bldg., Pittsburgh, Pa.; "Electrical Review," Monadnock Block, Chicago; "Electrical South," Atlanta, Ga.

EMPLOYMENT

Building Trades Employers' Ass'n of Essex County, N. J.; *Charles L. Gulick.*
Employers' Ass'n of Detroit; *George W. Grant,* Detroit, Mich.
Employers' Ass'n of Rhode Island; *James A. Rogers,* 420 Buller Bldg., Providence, R. I.
Employers' Ass'n of Eastern Massachusetts; *Clarence H. Wilson,* Boston, Mass.
Employment Managers' Ass'n of Cleveland, Ohio.
Kansas Employers' Ass'n; *Harry Sharp,* Topeka, Kan.
Minnesota Employers' Ass'n; St. Paul, Minn.
Nat'l Ass'n of Employment Managers; *F. C. W. Parker,* c/o Central Y. M. C. A., Chicago, Ill.

ENGINEERING (See also Railroads, Etc.)

American Ass'n of Engineers; *C. E. Drayer,* 63 E. Adams St., Chicago, Ill.
American Society for Testing Materials; *Prof. Edgar Marburg,* University of Pennsylvania, Philadelphia, Pa.
Ass'n of Iron & Steel Electrical Engineers; *J. F. Kelly,* Empire Bldg., Pittsburgh, Pa.
Am. Society of Naval Engineers; *F. W. Sterling,* Navy Dept., Washington, D. C.
American Society of Sanitary Engineering; *J. F. Doud.* City Hall, Cincinnati, O
Nat'l Ass'n of Sanitary Engineers; 995 Washington St., Boston, Mass.
New England Ass'n of Gas Engineers; *N. W. Gifford,* 38 Central Square, East Boston, Mass.
New England Ass'n of Commercial Engineers; *James F. Morgan,* 53 Devonshire St., Boston, Mass.
New England States Ass'n of Nat'l Ass'n of Stationary Engineers; *James H. Henderson,* Hyde Park, Mass.
Western Society of Engineers; *Edgar S. Nethercat,* 1735 Monadnock Block, Chicago.
Publications: "Engineering World," Monadnock, Block, Chicago; "Highway Engineer & Contractor," Monadnock Block, Chicago; "National Enginer," 417 S. Dearborn St., Chicago; "Power Plant Engineering," 537 S. Dearborn St., Chicago; "Southern Engineer," Atlanta, Ga.; "Engineering & Contracting," 608 S. Dearborn St., Chicago; "Welding Engineer," 608 S. Dearborn St., Chicago.

ENGINES

Gas Engine & Farm Power Ass'n; Monadnock Bldg., Chicago.
Nat'l Gas Engine Ass'n; *H. R. Brate,* Lakemont, N. Y.

FARMING (See also Agriculture)

Ass'n of Natural Soil Fertility Resources; *H. H. Macdonald,* 111 W. Washington St., Chicago.
Equity Society; *J. B. Houston,* Washington Bldg., Madison, Wis.
Farmers' Nat'l Headquarters; *Geo. P. Hampton,* Bliss Bldg., Washington, D. C.
International Farm Congress; N. Y. Life Bldg., Kansas City, Mo.
Nat'l Board of Farm Organizations; *Chas. P. Lyman,* 1731 Eye St., N. W., Washington, D. C.
Nat'l Farmers' Ass'n; *B. P. Smoot,* Sturgeon, Mo.

FEED

American Feed Mfrs. Ass'n; *L. F. Brown,* 53 W. Jackson Blvd., Chicago.
Publication: "Price Current Grain Reporter," 309 So. LaSalle St., Chicago.

FERTILIZER

Nat'l Fertilizer Ass'n; *John D. Toll,* 1010 Arch St., Philadelphia, Pa.

FICTION

Publication: "Blue Book Magazine," 1912 North American Bldg., Chicago.

FIRE

Fire Underwriters' Uniformity Ass'n; *C. H. Patton,* Plain Dealer Bldg., Cleveland, Ohio.
International Ass'n of Fire Engineers; *Chief James Mulcahy,* Yonkers, N. Y.
Nat'l Fire Protection Ass'n; *Franklin H. Wentworth,* 87 Milk St., Boston, Mass.
Western Ass'n of Electrical Inspectors; *Wm. S. Boyd,* 175 W. Jackson Blvd., Chicago.
Publication: "Fire Protection," Duttenhofer Bldg., Cincinnati, Ohio.

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FIXTURES, STORE

Nat'l Commercial Fixtures Mfrs. Ass'n; *C. F. E. Luce,* 517 Murray Bldg., Grand Rapids, Mich.

FISH

Am. Fisheries Society; *Dr. Hugh M. Smith,* U. S. Commissioner of Fisheries, Washington, D. C.
Gulf Canners' Ass'n; Biloxi, Miss.
Puget Sound Salmon Canners' Ass'n; *Miller Freeman,* Seattle, Wash.
Southern Fisheries Ass'n; Jacksonville, Fla.
Publications: "Pacific Fisherman," Seattle, Wash.; "Fish & Oyster Reporter," Jacksonville, Fla.; "Aquatic Life," 632 E. Girard Ave., Philadelphia, Pa.

FLAGS

Am. Flag Ass'n; *Clarence E. Leonard,* Yonkers, N. Y.

FLAVORING EXTRACTS

Flavoring Extract Mfrs. Ass'n of the U. S.; *Gordon M. Day,* 291 E. Water St., Milwaukee, Wis.
Nat'l Mfrs. of Soda Water Flavors; 1228 First Nat'l Bank Bldg., Chicago, Ill.

FLORIST

Publications: "American Florist," 4405 Dearborn St.; Chicago; "Florists' Review," 508 S. Dearborn St., Chicago; "Garden Magazine," Garden City, N. Y.; "Gardening Magazine," Monon Bldg., Chicago; "Southern Florist," Fort Worth, Tex.

FLOUR (See also Millers)

Ass'n of Operative Millers; *M. F. Dillon,* Postal Telegraph Bldg., Kansas City, Mo.

FOODS

Alimentary Paste Mfrs. Ass'n; *Edward Vermylen,* c/o A. Zerega's Sons, Brooklyn, N. Y.
Food Research Institute; Stanford University, University, Cal.
Nat'l Macaroni Mfrs. Ass'n; *M. J. Donna,* Braidwood, Ill.
Publications: "American Food Journal," 656 First National Bank Bldg., Chicago; "Table Talk," Cooperstown, N. Y.; "Better Cooking," Portland, Ore.; "American Cookery," 221 Columbus Ave., Boston, Mass.; "New Macaroni Journal," Braidwood, Ill.

FOREIGN AFFAIRS

Pan-American Union; *Dr. L. S. Rowe,* Washington, D. C.
Transatlantic Society of America; 705 Land Title Bldg., Philadelphia, Pa.
China Club of Seattle; *Dr. Wm. K. McKibben,* Seattle, Wash.

FORESTRY

American Forestry Ass'n; *Percival S. Ridsdale,* 1214 Sixteenth St., N. W., Washington, D. C.
Minnesota Forestry Ass'n; *F. H. Bathke,* St. Paul, Minn.
New York State Forestry Ass'n; *J. R. Simmons,* Chamber of Commerce Bldg., Syracuse, N. Y.
Pennsylvania Forestry Ass'n; *F. L. Bitler,* 130 S. 15th St., Philadelphia, Pa.
Save the Redwoods League; *Robert G. Sproul,* University of California, Berkeley, Cal.
Southern Forestry Congress; *J. S. Holmes,* Chapel Hill, N. C.
U. S. Dept. of Agriculture; *Col. W. B. Greeley,* U. S. Forester, Washington, D. C.
Western Forestry & Conservation Ass'n; *G. M. Cornwall,* Portland, Ore.
Publications: "American Forestry Magazine," 1410 H St., N. W., Washington, D. C.; "Forest Leaves," 1012 Walnut St., Philadelphia, Pa.; "Michigan Roads & Forests," Equity Bldg., Detroit.

FOUNDERS

Nat'l Founders' Ass'n; *J. M. Taylor,* 29 S. LaSalle St., Chicago.

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Officers and Committees of Chamber of Commerce

YEAR ENDING MAY, 1921

ELECTED BY THE CHAMBER

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Vice-Presidents

To serve until May, 1921
FRANK K. STURGIS
HENRY P. DAVISON
T. DE WITT CUYLER

To serve until May, 1922
J. PIERPONT MORGAN
GEORGE F. BAKER
CORNELIUS N. BLISS, JR.

To serve until May, 1923
SAMUEL W. FAIRCHILD
JOHN D. ROCKEFELLER, JR.
OTTO H. KAHN

To serve until May, 1924
WELDING RING
ALFRED C. BEDFORD
WILLIAM WOODWARD

WILLIAM H. PORTER, TREASURER
CHARLES T. GWYNNE, SECRETARY
JERE D. TAMBLYN, ASST. SECRETARY

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FRANK A. VANDERLIP
WILLIAM E. PECK
DELOS W. COOKE
J. BARSTOW SMULL
WILLIAM G. WILLCOX
LEONOR F. LOREE
CHARLES L. BERNHEIMER
HOWARD C. SMITH
DARWIN P. KINGSLEY
FRANK K. STURGIS
WILLIAM H. PORTER
A. BARTON HEPBURN
JOHN CLAFLIN
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OTTO T. BANNARD
HERBERT K. TWITCHELL
THOMAS W. LAMONT
PAUL M. WARBURG
JAMES S. ALEXANDER

Committee on Foreign Commerce and the Revenue Laws

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HENRY A. CAESAR
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R. A. C. SMITH
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Committee on Internal Trade and Improvements

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UNION N. BETHELL
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WELDING RING
EUGENIUS H. OUTERBRIDGE
JOHN I. WATERBURY

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A. BARTON HEPBURN

To serve until May, 1922
GEORGE F. BAKER
EUGENIUS H. OUTERBRIDGE

To serve until May, 1923
T. DEWITT CUYLER
CLARENCE H. KELSEY

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Commissioners of Pilots, elected by the Chamber of Commerce
To serve until October 1921

MARCUS H. TRACY JOSEPH B. MORRELL ARTHUR M. SMITH

Commissioner for Licensing Sailors' Hotels or Boarding Houses

EBEN E. OLCOTT

Special Committees appointed by the President

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EDMUND DWIGHT, CHAIRMAN

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WALDO H. MARSHALL
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Committee on Conservation of State Waters, Lands and Forests

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FARNHAM YARDLEY

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MICHAEL FRIEDSAM A. AUGUSTUS HEALY ROLAND F. KNOEDLER

Committee on the Rapid Transit Situation

WILLIAM McCARROLL, CHAIRMAN

MICHAEL FRIEDSAM
ALFRED E. MARLING
MERCER P. MOSELEY
WILSON S. KINNEAR
WILLIAM A. PRENDERGAST
BURTON F. WHITE

House Committee

CARL F. AHLSTROM, CHAIRMAN

WILLIAM W. OWENS
JOHN C. McCALL
GROSVENOR FARWELL
LOUIS F. DODD

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VOL. 12 NO. 9

SUPPLEMENT TO

MONTHLY BULLETIN

CHAMBER OF COMMERCE

OF THE

STATE OF NEW YORK

APRIL 1921

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Ceremony in connection with Signing Port Treaty

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Address of Governor Nathan L. Miller

Address of Senator Walter E. Edge

COMPILED BY THE SECRETARY AND ISSUED FREE TO THE MEMBERS

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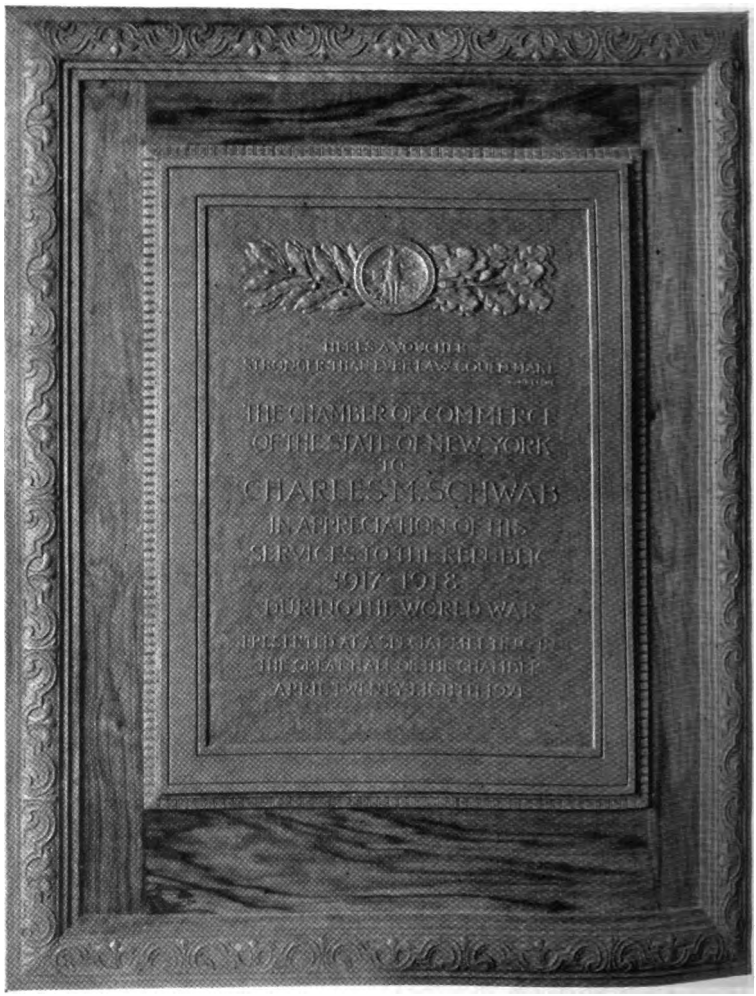

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BULLETIN
OF THE
CHAMBER OF COMMERCE
OF THE
STATE OF NEW YORK

SUPPLEMENT TO APRIL 1921

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Special Meeting, Thursday, April 28, 1921

HELD IN HONOR OF CHARLES M. SCHWAB

A special meeting of the Chamber of Commerce was held in the Hall of the Chamber on Thursday, April 28, 1921, at 12.30 o'clock P. M.

Present

DARWIN P. KINGSLEY, *President*
FRANK K. STURGIS, *Vice-President*
WILLIAM H. PORTER, *Treasurer*
CHARLES T. GWYNNE, *Secretary*

and seven hundred and four other members of the Chamber.

Mr. CHARLES M. SCHWAB, in whose honor the meeting was held, occupied a seat at the right of the President, and Mr. THOMAS A. EDISON, an honorary member of the Chamber, sat at the President's left.

Announcements

THE PRESIDENT.—Gentlemen, before taking up the formalities of the reception to our guest, there are one or two announcements which I wish to make.

The original suggestion out of which this meeting has grown was made by a member who is now absent in California and, unfortunately, therefore, cannot be present. He did not suggest

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what we are doing today, but he made a suggestion, as I say, out of which this meeting grew. That member is Mr. WILLIAM B. JOYCE, of this city.

At the close of the meeting proper, Mr. SCHWAB will be glad to take his stand here at the right, and shake hands with you. [Applause].

I want to call attention to a notice which you, perhaps, have had; if not, you will soon receive it—that the signing of the Port Treaty will take place here on Saturday, the meeting being at twelve o'clock. Governor MILLER and the Commissioners, of course, will be present.

CHARLES M. SCHWAB HONORED

Address of President Kingsley in Presenting Bronze Tablet

MR. SCHWAB, GUESTS AND MEMBERS.—In the 153 years of the life of this Chamber, its members have met rarely for a purpose such as finds expression in this meeting. Since its first dinner, in 1769, the Chamber has paid particular honors to private men on only four occasions: It gave a dinner to CYRUS W. FIELD, in 1866; a dinner and reception to Mr. A. A. LOW, in 1867; a reception to HUGH H. HANNA, in 1900, and it presented a gold medal, at one of the regular monthly meetings of the Chamber, to ABRAM S. HEWITT, in 1901. The Chamber has never been prodigal in its testimonials to private men.

We meet today to honor a plain but truly distinguished American citizen. [Applause] I add to the character of our tribute when I say that the meeting itself is a declaration that established character is the very fundamental of society [Applause]: that it is something so valuable to the community at large that it ought to be defended by all men at all times against attacks of ignorance or prejudice or suspicion, or what not. The assumptions and presumptions ought to be always in its favor. In other words, today we honor a man, and we re-assert a principle—a principle vital to social progress and vital to business stability.

I emphasize the principle, because but for the attacks of prejudice and ignorance, this meeting might not have been held. That, perhaps, is not particularly to the credit of the Chamber, but it is true, nevertheless.

In essence, the services to the country rendered by our guest of honor today, Mr. CHARLES M. SCHWAB, were no finer, no

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more unselfish, than the services rendered by thousands of men and women whose very names are unknown. His services were distinguished for their brilliancy, for their effectiveness, for their extent; but all that might not have inspired this meeting.

When, however, this patriot, this leader, was maligned, when he was assaulted in the very citadel of his life, when men sought to show that, under the guise of patriotic service, he had resorted to questionable practices, a burning indignation burst over the membership of this Chamber. [Applause]. Because of his established character, we denounced the allegation as a slander, and the famous "voucher" on which it rested as either mistaken or mischievous. Every man here felt that, in some fashion, his own character and his own reputation were under assault.

Republics are sometimes ungrateful. We play the game very hard in this city and in this nation; but, as business men, we never forget that the basis of commerce is business honor, that the idea for which this Chamber has stood, and on which it has stood for 153 years, is established character, that the foundation of all business and all society is the integrity of men. Sometimes men break, sometimes they are criminally careless, sometimes they are dishonest; but, in the aggregate of the business in a year in this city and nation, these elements are so small as to be substantially negligible. Our guest of honor was flung into the heart of the World War long before our country was drawn in. He was known as a great executive, as a man who could do things; he was at the head of a great plant capable of turning out the weapons and munitions of war. Great Britain sought his services; he responded, and, in the construction of submarines he literally worked miracles, and did the impossible. Germany, appreciating that, through her chief spy in the United States—called, in those days, an "Ambassador" [Laughter and applause]—tried to stop him; and then, realizing that she could not stop him, she, indirectly, in order to stop him, tried to buy him. She offered him for himself, if he would break his contracts with Lord KITCHENER, $100,000,000. England, who was, of course, as much interested that the contracts should be kept, as was Germany that they should be broken, countered with another proposition, in which she offered him $150,000,000. Mr. SCHWAB laughed and said that the British Empire and the German Empire together did not have enough money to make him break faith with Lord KITCHENER. [Applause].

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The recital of such incidents makes the story of Aladdin and his Wonderful Lamp sound like the reminiscences of a mere piker. [Applause].

Then, we went into the war, and our Government called on Mr. SCHWAB for his services, and he immediately put everything he had at the Government's command. At the instance of the President he was made Chairman of the Emergency Fleet Corporation, and what miracles he wrought there nobody but he, himself, fully knows. He spent our money [Laughter]—oh, yes, he spent our money; but he did the one thing that was then of supreme importance, the one thing we wanted done, the one thing that, just then, could save the world—he built ships [Applause]; and so greatly did he speed up efficiency that the American destroyer "Reed" was finished in 45 days, a 12,000 ton freighter was launched within 24 hours from the laying of the keel, and inside of eleven months America launched 4,000,000 tons of ships. And then came the armistice, and the day of the peanut mind. [Laughter and applause]. Then arose men who tried to show publicly that this colossus among men, this man whose sense of honor was so fine that when, in the service of others, he had refused colossal bribes, when in the service of his own country had yielded to petty temptation.

Mr. SCHWAB, the Chamber has placed at the top of this bronze tablet, which I am instructed in their behalf to present to you, words uttered by one IACHIMO, a character in Shakespeare's play, "Cymbeline." The words are:

"Here's a voucher stronger than ever law could make." [Applause].

The pertinence of these words to some of your recent experiences is obvious. [Laughter]. They appropriately introduce the text of the tablet itself. IACHIMO was a great scoundrel: he sought to destroy the reputation of a chaste and lovely lady, and to do that, set about manufacturing evidence which, on its face, would be conclusive, but, of course, false. When he thought he had that evidence, he used the words I have quoted. The great dramatist makes all men know, as they see IACHIMO weave his web of lies, that they must, at all times and under all circumstances, defend the innocence of IMOGEN—the innocence which she personifies—as they would their own lives. The same dramatic impulse has led this Chamber to place this quotation at the head of this tablet, not only in honor of you, sir, but in order

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to defend themselves and their own reputations and their own characters against the aspersions of the IACHIMOS of business and politics. [Applause].

The text of the tablet itself, following the quotation, reads in this wise:

"The Chamber of Commerce of the State of New York to CHARLES M. SCHWAB, in appreciation of his services to the Republic, 1917-18, during the World War, Presented at a Special Meeting in the Great Hall of the Chamber, April 28, 1921."

In these words the Chamber expresses its gratitude, Mr. SCHWAB; but the words do not convey all that is in our hearts. The tablet is "a voucher stronger than ever law could make" for other reasons than the mere verbiage of the text. IACHIMO failed; he failed because his evidence, incontrovertible on its face, was, nevertheless, false. The men who produced the voucher by which you were to be damned failed because the voucher failed. The letter of the law is not enough; innocence has been damned by its processes. This "voucher," written in bronze, goes beyond the letter of the law. It says, largely through its dramatic introduction, that there are things in life so precious that all men must defend them at all times—as, for example, as a woman's chastity, a man's character, a man's reputation. It says, in its dramatic introduction, in its text, and especially in the spirit of the men who give it, that even in these supposedly degenerate days, the American mind has not lost its critical faculty, and the American heart drives through American life blood that is red, and not yellow. [Applause].

Mr. SCHWAB, this is your final voucher; the books are closed. It is the Chamber's tribute to you, the Chamber's tribute to the very fundamentals of business. It is stronger than the law because it is the deliberate judgment of serious-minded men—a judgment which at once vindicates you and re-affirms and re-asserts the eternal verities which underlie and support all law. [Prolonged applause].

Gentlemen, your guest of honor, Mr. CHARLES M. SCHWAB. [Applause].

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ADDRESS OF CHARLES M. SCHWAB

Upon Receiving From the Chamber a Tablet in Recognition of His Services During the World War

MR. PRESIDENT, GENTLEMEN OF THE NEW YORK CHAMBER OF COMMERCE.—My friends, accustomed as I am to public speaking over a good many years, I think I can say, with all truth, that never before have I felt quite the sense of embarrassment that I feel here today; never have I felt that it was going to be so difficult to express all that was in my heart and mind. Words would be utterly inadequate to express the gratitude that I have in my heart at this moment.

Indeed, when I listened to your distinguished President's very eloquent speech, it was hardly possible for me to realize that I was the subject of it, and I was reminded of a little story, that, even in the dignity of this great body, I think I might repeat, as illustrating my position: When I was a young man, coming home from the mills one day, very proud of the importance of my position as manager, a working man's wife and little girl passed by, and the wife said to the little child, "Look, dear, that is Mr. SCHWAB in the buggy." I was seated in a buggy beside a colored driver, and the little girl immediately asked, "Which one, mamma?" [Laughter].

Apropos of this distinguished honor, I want to tell you another story that I think illustrates my feelings very well. Possibly you have heard it before, but I am fond of telling it.

Just after the war, I was in England, and I met a soldier one day, who was decorated with medals from one shoulder to the other, and I said, "Now, there is some great and distinguished man whom I must meet and get his history," and, going up to the man, I asked him if he would mind telling me the circumstances that led to all these honors that he possessed, and he said he would do so with pleasure. He said, "Now, this one, this first large medal that you see on my left, I received by mistake, and I have had all the others given to me because I had the first one."

As I sat here, thinking of the honors that come to men, I could think of no honor that I should more highly prize than the honor possessed by the President of this great and distinguished Chamber of Commerce of New York—a man who reflects credit upon the Chamber, who is typical of the great men composing this Chamber, and who is human enough in his heart and in his soul to express the sentiments of appreciation for men, that we all neglect too much. [Applause]. That, to my mind, is true honor, and that, to my mind, is true American citizenship.

In my long experience with men and things, I have found that the best work and the best effort of every man who is worth

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while comes under the spirit of approval of his fellow men; that you will never get the best that is in any man—individually or patriotically or in any other way—except under the stimulus of approval from the men worth while, whom he regards as his friends. [Applause].

Your President, in his very kindly overdrawn speech, has so beautifully expressed this thought, that I wish to take this opportunity of congratulating him upon his splendid conception of that great principle.

Now, my friends, I have just returned from Europe, where I met many of the important people in the various countries, and discussed the situation, and it seems to me it would not be inopportune for me to say a little something to you about it.

The problems that pertained to the winning of the war were very great, and under the stimulus of excitement and patriotism, were wonderfully met, but even greater problems confront us now. The solution of these will require the intellect and the ability of America's ablest men; and that is what this great Chamber—the world's oldest business organization in point of continuous activity, as I am informed—must think about.

The fundamental principles of prosperity in every country are so well understood that they need but little if any discussion. They are so simple that with the proper co-operative action, the American people, collectively, can easily place this wonderful country of ours in the position that it is so well qualified to hold among the nations of the world.

I have keen admiration for our allies, who are making such efforts to rebuild the world, but I come home from Europe with one very strong misgiving, that gives me sleepless nights and troubles me a great deal. I have been wondering whether, having won the war and made all the sacrifices that it involved, we are going to lose the fruits of victory.

If there was one thought above all others borne in upon me by my observations in Europe it was this: Germany has gone back to work as has no other nation in Europe. Her working people are economizing, sacrificing and throwing themselves into real production.

Is it possible that after having won the war, we of the allied nations, with everything in our hands, will allow Germany to win the peace through the efforts of her labor?

Will it be possible that the pressure of adversity will have taught the Germans such a lesson in the need of thrift and hard effort that they will have gained the permanent benefit from the war, while labor in the allied countries would have reposed in its ease and security and let go the most brilliant opportunity in all history?

Germany can today put a ton of steel in England at a price $20 a ton cheaper than what it costs England to make it. Germany is today selling pneumatic tools in Detroit, where formerly

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we made such machinery and shipped it to Germany to sell there cheaper than she could make it.

The difference is solely a matter of labor costs.

Fundamentally the basis of all modern progress is the efficiency of labor. And the only sure road to restored prosperity is through the thrift and hard work of our people as a whole.

We hear much talk of the danger to American industry from European dumping. We have, on the one hand, a great obligation on the part of Europe to pay her debts to us; on the other, our absolute necessity to develop our export trade—which means all our products abroad.

We find our business burdened with taxes and restrictions of one kind or another. Yet I have complete confidence that the administration now in power at Washington will legislate soundly and correctly with reference to both tariff and taxation. That administration will correct the present weaknesses in taxation, and it will develop a system of customs duties which will promote and not hinder the development of industry.

I likewise see the master minds of the Nation carefully studying and developing methods of distributing among all our people the burden of liquidating our war debt. That burden must be met, and it will be met cheerfully. But, after all, these problems of tariff and taxation are but incidental, as compared with the transcendent question of work.

There are serious questions that we have all got to consider. Do you realize that in the manufacture of steel 85 cents out of every dollar paid out is paid for labor? Mr. REA, of the great Pennsylvania Railroad, has just told us that 70 cents out of every dollar that he pays out is for labor.

When you come to analyze commerce there is nothing to it but labor. If you are a manufacturer of steel, for instance, you may say, "We pay freights, and we pay for other things." But freight, when analyzed to its finality, is nothing but labor; and, therefore, the future of this country and the maintenance of its great commercial position, depend upon the efficiency of its labor. The other costs of manufacture represent but a small part of the total. The capitalist or manager gets only a small part of what the world produces.

Therefore, our efforts must be bent in the direction of convincing the great mass of working people of this country of the necessity of our winning and retaining our place in business and commerce. That place can be won only through the workers' own efforts and through their own efficiency.

Now, I am one of those men who believes that the best workman ought to have the best pay. I believe that the best man in any line of business ought to have the best return; and upon that fundamental principle we can build this structure that will last for all time.

God has endowed us with natural resources greater than those

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of any other country in the world, but it will require the united effort of all of us to realize upon them. We must join with nature in making this country the foremost among the manufacturing and business peoples of the world. I believe it will come only through difficulties and trials or struggles, but it will come quicker through a thorough appreciation of the situation by our great mass of working people.

I am one of the men who admires and stands for American labor. American labor, as a rule is of a higher type than the great majority of people generally think. [Applause]. I say without hesitancy that in my long experience with labor and the average American laboring man, I have found standards of honesty and morality just as high as those of myself or of any other employer in this country. [Applause].

Labor should have its fair share of the results of industry. Labor should be recognized as entitled to consult with management in the mutual interest. Labor cannot be driven, and business cannot be successful unless the men employed in it are enthusiastic and loyal. That loyalty cannot be obtained with a big stick; it must be based upon fair dealing and sympathy.

I believe in reward, and that every man should be rewarded as nearly as possible for the good work he does—the more work, the more reward; the better work, the still higher reward.

But labor kills the goose that lays the golden egg when it attempts to use its power not merely to secure justice, but to extort something unfairly from the other fellow. Labor on the whole can be paid only what labor as a whole earns, and if some sections of labor exact more than their share of the current produce of the world, other sections of labor are going to suffer and receive less than their share.

Our laborers are entitled to a high standard of living, and we should throw around them every possible opportunity to realize it. But the average standard will necessarily depend upon the average production, and not upon the mere money rates which are paid.

The world is going through a period of deflation, which means that the average money prices of everything must come down, and in so far as labor sets its face against a reduction in money, as distinguished from real wages, labor is setting itself against progress. I say this believing myself to be a genuine friend of labor, one who would rather see men happily, actively and continuously at work than to observe any other picture in the world.

The labor problem underlies our railroad problem. Railroad rates are today bearing heavily upon industry. We formerly sold pig iron at a profit, and at about $14.00 a ton. Today the cost of transportation involved in making a ton of pig iron is more than $14.00, the gross price at which we formerly marketed the finished product. Obviously here is a situation which must be corrected. The railroads are not to blame, for they

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themselves cannot make ends meet at the present schedule of rates, assuming present rates of costs. But their costs must come down, and the principal part of their costs is labor.

The same difficulty confronts our merchant marine. Whether it is in operating ships, building ships or repairing ships, labor costs in America in particular and to some extent throughout the world have been hopelessly high, more than the business will bear. That this is so is best evidenced by the millions of tons of shipping now lying idle in the harbors of the world, the great number of shipyards without work to do, and the hundreds of thousands of men who should be engaged in shipping and shipbuilding, without tasks to perform.

I am not suggesting legislation. Nothing is further from my purpose than to arouse heated argument or to stir up further dissension and irritation. I am trying to point out what is in the interest of all men to do for themselves.

We hear much of Bolshevism, much of Labor Unrest; at times we hear the word Revolution. But these are but contagious diseases in the body of civilization, and I believe that anti-toxins of good cheer, mutual confidence, fairness and justice will ultimately cure these ills and make the world healthy and strong again.

These are problems to be settled man to man. We want freedom for employees and freedom for employers. We have at Bethlehem a plan of collective bargaining known as "Employees Representation." It works. And it works by actually recognizing the rights of the men to negotiate with the management, and not engaging in needless discussion over words and phrases.

About all that is needed to put the world on its feet are the right qualities of mind and heart on the part of all men. The world must have its leaders, and never was leadership more needed than it is today. But this is not a time when a few men can save the world.

The call is not merely to the leaders, it is to the rank and file of men everywhere.

I mention the need of co-operation and confidence among the men who work, no matter what may be their relative ranks, because it is the vital factor underlying everything. Only as we are willing to work today, work as we never have worked before, will civilization survive.

I believe that the time has arrived when American labor must have a voice in its own efforts; that American labor must be represented in the highest councils of commerce; that the day of autocratic government of labor has passed, and that we should meet the workman as our equal, and discuss our problems and his own problems with him, and in that way bring about a relationship that will undoubtedly redound to the benefit and credit and advancement of America.

This is a week of great decisions among the nations. As to

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what the Allies will do, and what Germany herself will be prepared to do concerning reparations and indemnity, we are still to learn. But I venture to make this observation: That above the struggles and controversies of the moment, we must recognize that the world is an economic unit. In the long run no nation can prosper unless the world prospers.

The supreme need of the world is peace and good will among men. It must be peace founded upon justice and fairness, the righting of past wrong, and the securing of the future as far as possible against the evils of the past.

Much of Europe's trouble today grows out of the fact that there is no peace in the hearts of men. There is no peace in reality between so many of the nations. There is no peace between capital and labor.

Now, my friends, I have detained you sufficiently long on this serious subject. It has been difficult for me to speak today, because, whatever may be said to the contrary, men worth while in business are men of heart and sentiment. If I did not find any sentiment in business, if I had no sentiment in manufacturing and upbuilding works, I would have been out of it long ago, because, to my mind, it would not have been worth while.

But when I look about me, and see the faces of friends, as I see them here today, when I find there is really a lot of sentiment in industry, when I see the faces of friends in the industry in which I am engaged, about me—friends that are true and tried—sentiment wells up in my heart, and repays me a thousand fold for all the efforts that I have ever made; and all the accumulation of fortune or money or business prestige pass into the background of insignificance when compared with the great satisfaction that one has in knowing that one lives in a community of friends, who are appreciative of character, appreciative of American citizenship, and appreciative of true manhood, which cannot exist without sentiment, and the throb of the heart that responds, when such sentiments are so beautifully expressed as they have been by your distinguished President today. [Applause].

I love to tell stories of incidents of my country home life in the little village of Loretta, in Central Pennsylvania. Going about daily I will see some incident that will bring some pleasant recollection or happy thought to my mind. I had one a few weeks ago, that I think is perhaps appropriate to tell you about.

My wife, who graces this meeting, with your kindly permission and at your invitation [Applause]—my wife had a very pretty maid, and I had a very handsome farmhand, and the two fell in love with each other. The maid was accustomed to the ways of New York society, while the man, who was honest and straightforward, was a man who had been accustomed to the ways of the country. However, in due time, the wedding took place.

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We were all present, and greatly overjoyed at the happy marriage—the bride with her face wreathed in smiles of happiness, and the groom a picture of keen satisfaction. When the ceremony was completed, I turned to him, and said, "John, you have forgotten to greet the bride." John said, "By George, you are right," and, taking her by the hand, he said, "I am happy to meet you." [Laughter].

Now, my friends, he might have said a great deal more, but he could not have expressed more, either of his love or sentiment, than he did express. And so your humble speaker today, however uncouth, however unpolished may have been his words, however irregular may be the formation of his sentences, no man, with all the eloquence of your President, or of Mr. DEPEW, or of DEMOSTHENES, could express a sentiment deeper than that which I feel in my heart this moment, which wells up into my breast, and overwhelms me. This is something that will live while life lasts, something that has brought a thrill of satisfaction that is inexpressible in words.

American citizens deserve no credit for doing their best to protect their country. There is scarcely an American citizen who has not done that thing. There is not an American citizen who would not do the same thing over again, whatever might be the consequences. [Applause]. Our country first, our country all the time. We would not be worthy of the name of Americans if we did not have that desire, that willingness to do something—anything—for our country and our fellow man. [Applause].

While I was glad to do my humble part in the war, and was happy in the doing of it, if I had but one supreme wish to express at this moment, that wish would be that I could contribute, in like manner, to the winning of peace, as we all did to the winning of the war. [Applause]. Let us, therefore, represented by this great Chamber, with all the distinguished men who are its members—let us, therefore, lend our efforts to the winning of a successful peace for the world and for ourselves, and for this beloved country of ours, that has been and always will be at the top of all nations of the earth. [Applause].

Not only has God endowed us with great natural resources, but he has endowed us with a citizenship so full of patriotism, so founded on integrity, honor, and righteous feeling, that this country must go onward and forward. I am an optimist; I always have been an optimist. I hope I never shall be anything but an optimist; and as to the future of this great and glorious country of ours, any man who is not an optimist, I am sure, could never be admitted to membership in the New York Chamber of Commerce, which typifies and exemplifies the very highest order of American citizenship.

My friends, thank you, thank you, thank you a thousand times. Emotion breaks my voice, and I can say no more but "thank you." [Applause].

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THOMAS A. EDISON WELCOMED

THE PRESIDENT.—Gentlemen, the Chamber is honored today by the presence of one of its honorary members, a man of such various and great distinction, that it would be out of order or out of place, or at least in bad taste for me to attempt to enumerate with any particularity what his distinctions are. He does not hear a word that I say, and I doubt if he can hear your applause, but I want you all to rise and salute THOMAS A. EDISON. [Whereupon the entire assemblage arose and heartily applauded Mr. EDISON.]

THE PRESIDENT.—Now, gentlemen, this Special Meeting of the Chamber, for the purpose recited in the notice, is adjourned. If you will form a line Mr. SCHWAB will be very glad to greet you.

Moving Pictures

For the first time, in the history of the Chamber, moving pictures were taken during the proceedings, which will show Mr. SCHWAB and President KINGSLEY as they appeared while speaking, a panorama of the assemblage, and the line of members of the Chamber as they shook hands with Mr. SCHWAB at the close of the meeting.

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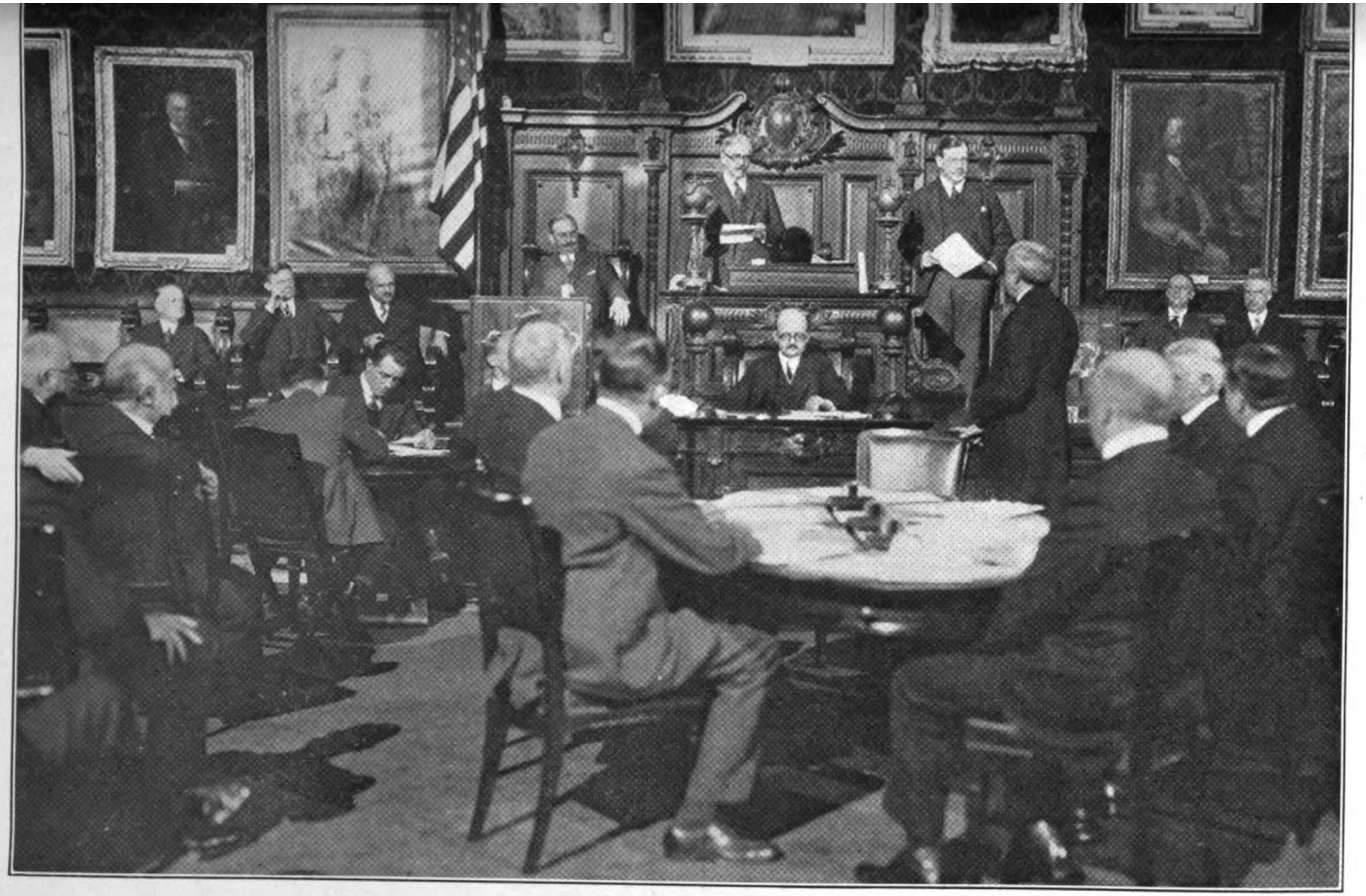

SIGNING THE PORT TREATY

KEY: SEATED AROUND TABLE IN FOREGROUND: J. SPENCER SMITH, DEWITT VAN BUSKIRK, FRANK R. FORD, ATTORNEY-GENERAL McCRAN OF NEW JERSEY, JULIUS HENRY COHEN AND E. H. OUTERBRIDGE. STANDING, LEFT TO RIGHT: GOVERNOR MILLER, SENATOR EDGE AND WILLIAM R. WILLCOX. SEATED FACING, LEFT TO RIGHT: IRVING T. BUSH, EX-GOVERNOR WHITMAN, SENATOR CALDER, DARWIN P. KINGSLEY, CHARLES T. GWYNNE, EX-GOVERNOR SMITH AND HONORABLE LEWIS H. POUNDS.

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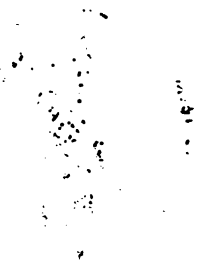

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Special Meeting, Saturday, April 30, 1921

HELD TO SIGN PORT TREATY

A special meeting of the Chamber of Commerce was held in the Hall of the Chamber on Saturday, April 30, 1921, at 12 o'clock noon.

The meeting was held in accordance with an invitation extended by the Chamber, which was accepted by the New York-New Jersey Port and Harbor Development Commission, to sign the Port Treaty or Compact between the States of New York and New Jersey, in the Great Hall of the Chamber.

Present

DARWIN P. KINGSLEY, *President*
WELDING RING, *Vice-President*
IRVING T. BUSH, *Chairman, Executive Committee*
WILLIAM H. PORTER, *Treasurer*
CHARLES T. GWYNNE, *Secretary*

and three hundred and ninety other members and guests of the Chamber.

New York-New Jersey Port and Harbor Development Commission

The following representatives of the Joint Commission were present:

WILLIAM R. WILLCOX, *Chairman*
J. SPENCER SMITH, *Vice-Chairman*
EUGENIUS H. OUTERBRIDGE
DEWITT VAN BUSKIRK
FRANK R. FORD
JULIUS HENRY COHEN, *Counsel*
WILLIAM LEARY, *Secretary*
B. F. CRESSON, JR., *Chief Engineer*

Other Guests

Among the other guests were:

Honorable NATHAN L. MILLER, Governor of the State of New York.

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Honorable WALTER E. EDGE, United States Senator from New Jersey.

Honorable WILLIAM M. CALDER, United States Senator from New York.

Honorable THOMAS F. MCCRAN, Attorney-General of the State of New Jersey.

Honorable ALFRED E. SMITH, ex-Governor of the State of New York.

Honorable CHARLES S. WHITMAN, ex-Governor of the State of New York.

Honorable CLARENCE E. CASE, President of the Senate of New Jersey.

Honorable ARTHUR N. PIERSON, former Speaker of the Assembly of New Jersey.

Honorable LEWIS H. POUNDS.

Honorable W. WARD SMITH, Secretary to Governor MILLER.

Major RANULF COMPTON, Military Secretary to Governor MILLER.

In addition to the above named guests, many members of the Legislatures of the two States, several members of Congress, Mayors of cities and Presidents and Secretaries of Commercial Organizations were also present.

CEREMONY IN CONNECTION WITH SIGNING PORT TREATY

Remarks of President Kingsley

The Chamber will be in order. While this is a special meeting of the Chamber, and while during the session very important business will be transacted, the Chamber itself as an organization acts today only as host. The New York-New Jersey Port and Harbor Development Commission have honored us by accepting our invitation to transact this very important piece of business in the Great Hall. We appreciate the honor, more especially as the action that will be taken today moves a long way toward its final completion a project that is very dear to the hearts of all members of this Chamber, a project which in its present form was first suggested by Mr. IRVING T. BUSH, Chairman of the Executive Committee of the Chamber.

In the history of this city and of the Nation April 30th is an historic day. GEORGE WASHINGTON in the presence of both

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Houses of Congress took the oath of office as First President of the Republic on April 30, 1789, on the spot now occupied by the Sub-Treasury. We meet, therefore, on the 132nd anniversary of that great event. I think I may safely assume that many members of this Chamber never knew, and others have forgotten, that the statue of GEORGE WASHINGTON which stands on the steps of the Sub-Treasury Building in Wall Street, was erected by the Chamber of Commerce under an Act of Congress, and was unveiled with appropriate ceremonies on November 26, 1873, which was in turn the Centennial or Centenary Anniversary of the Evacuation of New York by the British.

Whether the ceremonies in this Hall today come ultimately to have a high historic significance will depend only in part on the events in which we are about to participate. The signing of the Treaty between the States of New York and New Jersey is a great step, but only a step, toward the realization of the idea of unified control and development of this port. Many problems which will call for the best thought and best leadership of both States remain to be solved. A comprehensive plan for port development must be worked out and must be approved by the Legislatures of both States within a limited period of time.

The New York-New Jersey Port and Harbor Commission will open the ceremonies today by presenting a motion picture which they have prepared to illustrate the report of the Commission, which I have here. The report was completed too late to have this picture presented to the Legislatures during their official session. It will be shown now for the first time. I present to you Mr. WILLIAM R. WILLCOX, Chairman of the Bi-State Commission, who for three years has been at work on this great project. [Applause].

Address of William R. Willcox Chairman of the Bi-State Commission

MR. PRESIDENT AND GENTLEMEN OF THE CHAMBER OF COMMERCE.—It is now, as your Chairman has said, over three years ago when in response to messages from their Governors, the States of New York and New Jersey by legislative enactment created a joint commission to initiate and agree upon a report recommending a policy to be pursued by the two States and the Government of the United States, by treaty or otherwise, to the end that the Port of New York should be efficiently and constructively organized and furnished with modern methods of

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pier, rail, water and freight facilities, and adequately protected in the event of war.

In order to make such a report it became necessary for the commission then appointed to make a thorough study of port conditions, not only here, but to study the conditions surrounding the great ports of this country and the ports of the world; to employ engineering and professional assistance needed and necessary for the effective working out of a comprehensive and adequate inter-state and federal port policy. It therefore became the duty of the commission, of which I have the honor to be chairman, to make a study of existing methods and facilities and to recommend the plan not only for present requirements but one which by expansion will meet the further growth of the country. It was also a duty of the commission to recommend a policy to be pursued by the two States which would ensure an efficient and constructive organization for the Port of New York.

It was recognized at the very outset that the development of the port was the concern of all the people of both States. We approached it in no parochial spirit, because serving as it does for an outlet of so much of the trade of the two States and adjoining States, and the country at large, it is also connected with and supplies the necessities of life for the congested cities within this district. It was also recognized that the old method of development, with each of some forty municipalities striving to solve the problems incident to the port in their own way, or utterly disregarding the fact that they had any part or place in solving the problems of the port, was utterly failing. Blessed with the finest harbor on the Atlantic seaboard and an abundance of trunk line railroads, the communities have grown by leaps and bounds, and the Port of New York had long handled substantially half the foreign commerce of the country. But the trade of these communities, coming faster than it could be assimilated, has been accommodated in accordance with the immediate need, without any general direction. Obviously this has prevented the best use being made of the natural advantageous use of the port. The combination of other circumstances has also had an effect, and the commerce of this port has gradually begun to slip away. While this process is slow at present, there are unmistakable indications that the campaign for the benefit of other ports on the eastern seaboard has begun and has begun in earnest.

Furthermore, while this is true of the present, we must look with deep concern for the future. Our country has built a great merchant fleet; the opportunity of the country is here to reach out and to get its share of the world trade. It must do so. Other ports are assuming that it will do so and are preparing to expand their facilities to handle the increased traffic. With five times the traffic of any other Atlantic port, New York's preparations must be vastly more elaborate in the face of great complications arising from New York's greater size and rapidity of

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growth. The time has passed when the needs of the Port of New York can be settled by the individual units of the two States that constitute the port district, or even by the great unit constituting the City of New York. This fact was the one outstanding reason for the formation of the New York-New Jersey Port and Harbor Development Commission. During the three years of its existence the commission has carefully studied every plan that has heretofore been put before them regarding improvements to the port, and have gone into the detailed estimates and costs of these plans, in order to prove not only the feasibility of the suggestions made, but also to establish the economic soundness of the plans proposed; for any plans adopted must in the final analysis rest upon sound economic principles.

During the past winter the commission has presented to the Legislatures of the two States the result of its studies and the recommendations which it has to make regarding a comprehensive plan. Time will not permit me to discuss the many features of this plan or to set forth the reasons why the present method of handling food products and other necessities for the congested cities within the Metropolitan District is so expensive and why it is so important that a change be made. Having all these necessities in mind, the commission has recommended this comprehensive plan, believing that it will be for the benefit not only of the communities embraced in the port district, but will benefit the whole country at large. It has, however, been apparent from the beginning that whatever plan is adopted, there must be the directing power of a permanent authority. The commission, therefore, recommended the establishment of a unified port district with authority, with power to deal with questions growing out of the proper development of the harbor, and the two States by action which has become the law of each State, has authorized the creation of such a district and the establishment of a Port Authority.

Before I close I desire, Mr. President, on behalf of the Commission to extend its thanks to the Chamber of Commerce of the State of New York and to its officers, for the uniform support and assistance it has given to the Commission in the prosecution of its labors. We all recognize the deep interest that has been felt by this great body of business men, and we appreciate how many times your officers have opened the doors of this spacious building for conferences between the members of the Legislative bodies of the two States and the Governors of the States while we have been trying to arrive at the proper solution of the great question that was entrusted to our hands; and in behalf of the Commission I want to sincerely thank the Chamber of Commerce for the privileges and the courtesies they have shown.

In the year 1834 the States of New York and New Jersey entered into an agreement fixing and determining the rights and

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obligations of the two States in and about the waters between the two States, especially in and about the Bay of New York and the Hudson River. Today recognizing the outstanding fact that historically, geographically and commercially New York and the industrial districts in the northern part of New Jersey constitute a single unit, another agreement is to be entered into between the States constituting a port district and a port authority, and we confidently look forward to the great and increasing benefits that will inure to the people of both these sovereign States and to the country at large.

I would announce, as the chairman has given me the privilege, that we have prepared a moving picture exhibit showing conditions in the port as they are and have been, and showing some of the suggestions we have for its improvement. And now, gentlemen, we will see the moving picture show. [Applause].

Moving Pictures Showing Proposed Port Development

Moving pictures, prepared by the Bi-State Commission, visualizing some of the proposed improvements in the Port, were then shown.

This was the first occasion in the history of the Chamber on which moving pictures were exhibited.

Motion Pictures of Proceedings

During the ceremonies moving pictures were taken of the speakers, and also of members of the Commission and witnesses in the act of signing the Port Treaty.

Proceedings Turned Over to Governor Miller and Senator Edge

President KINGSLEY.—We now come to the ceremonies attending the actual execution of the treaty between the two States. I turn the proceedings over on behalf of the State of New York to Governor MILLER, on behalf of the State of New Jersey to Senator EDGE. [Applause].

Governor MILLER.—Mr. WILLCOX, are the members of the Commission representing New York ready to sign the Port Treaty?

Mr. WILLCOX.—A majority of the Commission is here, your Excellency, and ready to sign.

Senator EDGE.—Mr. SMITH, are the members of the Commission for New Jersey ready and prepared to sign the Port Treaty?

Mr. SMITH.—They are, sir.

Governor MILLER.—You may proceed.

Senator EDGE.—You may proceed.

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Port Treaty Signed

Mr. WILLCOX.—Mr. OUTERBRIDGE, will you sign?

EUGENIUS H. OUTERBRIDGE.—Mr. Chairman, Your Excellency, Guests and Gentlemen, as one of those having the honor to sign this historic document, I take perhaps my greatest personal satisfaction in the belief that the events which may be expected to flow from this Agreement will assist in lifting heavy burdens from the people of this and collateral districts; will tend to promote the commerce of the whole Nation; will preserve and permit of normal increase in the business of the people and the communities immediately dependent upon the facilities at the Port of New York.

I shall sign this Compact with a profound belief in its potentialities for beneficent results far beyond even the expectations of those of us who are today taking part in this ceremony. A few days ago I came across a few words written by Coleridge, which it seems to me are expressive of this occasion: "Often do the spirits of great events stride on before the events, and in today already walks tomorrow." [Applause].

Mr. OUTERBRIDGE then signed the Port Treaty.

J. SPENCER SMITH.—Mr. VAN BUSKIRK, will you sign?

DEWITT VAN BUSKIRK.—Mr. Chairman, I sign this treaty with the sincere feeling that it is the most important event of this generation on the part of New Jersey and on the part of New York affecting these great commonwealths. This unified port will become great to the extent that the communities within the Port District unite to make it great. [Applause].

Mr. VAN BUSKIRK then signed.

Mr. SMITH.—Mr. FORD, will you please sign?

FRANK R. FORD.—Mr. Chairman, the Port of New York, with its three entrances, 800 miles of water front, twelve railroads and eight million people, is the most valuable asset of the Nation as well as of the States of New Jersey and New York. I consider that this act of signing the Treaty will enable us to supply the need for standardized modern facilities. [Applause].

Mr. FORD then signed.

JULIUS HENRY COHEN.—Mr. WILLCOX, will you now sign?

Mr. WILLCOX.—It is now my privilege, in the presence of the commissioners and members of the Chamber, to sign this Port Treaty, which legalizes the creation of the Port District and authorizes the creation of the Port Authority. To my mind this

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occasion is historical in its effect upon all that part of New York and New Jersey with which this Treaty is concerned, and upon the commerce of the two States and of the Nation. [Applause].

Mr. WILLCOX then signed.

Mr. SMITH.—Attorney-General MCCRAN, will you be good enough to sign?

Hon. THOMAS F. MCCRAN.—Mr. Chairman, I sign this Treaty with the firm conviction that it is the solemn pledge of the great States of New York and New Jersey that they will jointly develop Nature's unsurpassed gift for the commerce of the Nation. [Applause]. [Signs Treaty.]

Mr. COHEN.—Mr. SMITH, will you now sign?

J. SPENCER SMITH.—Mr. Chairman, it is a very great privilege to have the honor of being one of the signers of this document, and it is my earnest hope and prayer that great blessings will redound to the peoples of New York and New Jersey from the signing of this compact that we now subscribe to. [Applause].

Mr. SMITH then signed.

Mr. COHEN.—Mr. Chairman, I have the honor to report that the Commissioners from New York and from New Jersey have duly signed the treaty in quadruplicate.

Mr. WILLCOX.—Your Excellency GOVERNOR MILLER and Senator EDGE, I now report in behalf of the Chairman of the New Jersey Commission, Mr. SMITH, and myself, that the Port Treaty has been duly signed, and I would ask you and Senator EDGE and the other gentlemen with you to sign as witnesses of our signatures.

Address of Governor Miller, Upon Witnessing the Signing of the Port Treaty

Mr. WILLCOX, I doubt that there is an adequate appreciation on the part of the public generally of the vast importance and the potential benefits to be expected from the event which is now taking place. After more than four years of effort, the two States have agreed or by the execution of this document do agree to establish with respect to the development of this great port co-operation between the two States, to substitute co-operation for local jealousies and rivalries which have so much hindered the proper development of this Port in the past.

It is impossible to calculate the tax upon industry and commerce generally throughout the country, and the tax upon those who dwell within this district which is now constructed into a

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Port District, of the archaic methods, the expensive terminal methods, the inadequate terminal facilities, which for so many years have been growing increasingly worse as the commerce of this port has increased. We must not forget that we are only making a beginning today, a very great beginning; for, by the execution of this document we are creating a Port District and a Port Authority, and we are establishing, as I said, the principle that co-operation shall hereafter exist between the two States.

The work of the Commission which will now be succeeded by the Port Authority has laid the foundation, and that is all. A comprehensive plan has been proposed. Of course, that plan is tentative, necessarily so, as it must be approved by the Legislatures of the two States before it is put into execution. The great thing that has been done, in my judgment, has been the accumulation for the first time of the facts which must be considered a solution of the problem.

Now, it will be the function of the Port Authority that is now created to proceed upon the basis of those facts, and I hope that before the two Legislatures of the two States again convene a mature plan—and by that I am not suggesting that the proposed plan is not mature—will be in shape to be presented to the two Legislatures and to be acted upon.

I take it that everybody concerned will have an opportunity, every civic organization which has studied this problem, and anyone who has anything to contribute will have an opportunity to present his views to this Commission, so that upon the basis of the facts which have already been accumulated and of the tentative plan which has been proposed, it will be possible to present a completed project which will have the approval of the people in this great district which is so immediately concerned. I think that the work which this Port Authority has to do is second in importance to none that I can think of. Indeed, if this work shall bear fruit, I think it will exceed in its future consequences, not only to the people within what we call the Port District, but as well to the entire commerce and industry of the country—that it will exceed in importance any single enterprise or undertaking that we know of.

I think it is exceedingly fortunate that after all of the delays that have occurred the road ahead seems to be clear, and I hope that with intelligent constructive effort, with the co-operation and aid of the Federal Government—because that will, of course, be needed—with a spirit animating those who have the solution, or who will have the solution of this problem in charge, to work out what is in the common interest, with local jealousies allayed, that in the near future we shall see a real beginning to the solution of this great problem in the interests of this community and of the entire country. [Applause].

Governor MILLER then signed as a witness.

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Governor MILLER.—May I present one of the men who had a very large part in the initiation of this enterprise, Senator EDGE. [Applause].

Address of Senator Edge, Upon Witnessing the Signing of the Port Treaty

YOUR EXCELLENCY, MR. PRESIDENT AND REPRESENTATIVES OF THE TWO STATES.—May I be pardoned if I do modestly admit that it is a matter of much personal gratification to me to have the privilege of witnessing the culmination of the first stage of this great enterprise? I recall so clearly a little over four years ago in this same Chamber I had the privilege of addressing a joint meeting of the New York Chamber of Commerce and representatives of various Chambers of Commerce from the other side of the river.

I had only had the honor of being Governor of the State for a very few weeks, and I had been handed a legacy in the form of a lawsuit, a pending issue brought by New Jersey against New York, or at least opposing New York's viewpoint in the matter of preferential freight rates. Apparently considerable feeling had developed because of that situation. It occurred to me at that time in consultation with the then Governor of New York, Governor WHITMAN, that it might be possible for us jointly to develop a different spirit so far as the development of the Port of New York was concerned, and that instead of suing for support, as it were, on the part of New Jersey, we might encourage an industrial and commercial wedlock between the two States. The result was the proposition made to the two Legislatures to enact necessary legislation to authorize the Commissions now acting.

From that day on—the work has not been easy—the commissions have met considerable opposition, and have succeeded in dissipating it. You know matrimony never does, or at least does not always, run smoothly. And even during the last winter, when we thought we had reached the position where we could sit around the council table and have the representatives annex their signatures—there is always some one who wants to put gloom in life—from New York City and also from some sections of New Jersey again there seemed to be difficult opposition to overcome. But finally it was recognized, and I am very proud of the fact, so far as New Jersey is concerned—and I think the results were similar in New York—that when the issue really was presented after exhaustive public hearings, the Senate and House—I am sure the House, I am not positive of the Senate—voted unanimously,—giving their commission power to enter into the agreement signed up today. So that it demonstrates that with determination and co-operation all and any difficulties can be surmounted.

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Mr. Governor, I look upon this enterprise we are now entering into, the mutual agreement, as very much more than a local enterprise. I have always been impressed with the fact that the Harbor of New York was a national institution, located, as it is, with our own great country on the west teeming with industry and agricultural development, and following the close of hostilities, and I hope today in Washington a declaration of peace with the world—the Old World on the other side, dependent almost entirely for a time, at least, on the energy and enterprise of America, to help rehabilitate her industries, from the difficulties and sacrifices brought about by the war. And this great port, centralized as it is, between the activities on the other side of the Atlantic and throughout our own continent, must for all time necessarily be the very center of industrial and commercial development.

So that I think you are entirely correct in assuming that the Federal Government must, and they owe it to the country, to take more than a passing interest in this great development now made possible by the unification of New Jersey and New York. Your senators from New York, Senators CALDER and WADSWORTH, have always been in hearty accord with this development. I recall in my early days in the Senate, in fact before I was actually sworn in as a member, Senator CALDER introduced a resolution looking to Federal assistance and co-operation. It takes a great deal of missionary work in Washington. I have found that out in my short time there. They still revere the traditions of deliberation, and sometimes I think some of us are gradually becoming inoculated with the germ ourselves. But I assure you I am fighting strongly against it. It will take some time—with the demands of the South and the demands of the Pacific Coast—some time to have the Federal Government actually realize that this is not a local enterprise, that it belongs to the entire United States and serves the world.

Speaking from a purely domestic standpoint, it is mighty important that these two States, our two States, have finally recognized the necessity of partnership and co-operation. There has been much jealousy, good natured business rivalry, and especially since the Government has gone into the shipping business, from all the other ports along the Atlantic Coast—Charleston and Galveston—likewise on the Pacific Coast; jealous of the great commercial advantage, or rather the great turnover in business, that has been done by New York. New Jersey occupies the other side of the port, that is all they had to do with it—simply because they were there. Various municipalities on the Jersey side operating separately have been able to do but very little except in a local way.

I look upon this project, simply reiterating the sentiments that have been expressed by all, as the commencement of an undertaking that will be a very substantial contribution to help solve

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some of the great economic problems we are facing and suffering from. This will help solve them because it will cut down the cost of transportation, and when you see the object lesson as shown on the screen today, that it costs three times as much to transport food products from the meadows of Jersey to the Bronx as it does to bring the same products from some part of the Middle West to the Port of New York, you can well recognize that a solution or partial solution of that problem will do much to help solve the economic problems of higher cost of living and all that radiates from it.

I am happy to be able to enjoy the privilege of being with you today and taking part in this momentous occasion. It assures much benefit and help to the citizens not only of the two States but of the entire country. In consummating this project we are simply contributing to the common good of our common country. [Applause].

Senator EDGE then signed as a witness.

Governor MILLER.—I now ask a gentleman who has had to do with this great enterprise in the past and who is to have a great deal to do with it in the future to sign as a witness—Governor SMITH. [Applause].

Ex-Governor Smith Signs as a Witness

Ex-Governor SMITH.—Your Excellency and Members of the Chamber of Commerce, I regard this as a very progressive move in the affairs of our city as well as of our State. We all know how much time it takes to make very much progress in governments. Two years ago when we met with the New Jersey Commission in this room I hardly hoped that in so short a period I would have the honor of witnessing the signing of the treaty between our State and the State of New Jersey. I appreciate very keenly the honor given to me by Governor MILLER, when he appointed me a member of the Port Authority. I told him, by letter, and I publicly say, I will give every moment of time that I possibly can to the work. The whole story has been well told by picture and by speech. In witnessing the execution of this document I only have it in my heart to say that I hope Almighty God will bless this union between our State and the State of New Jersey. [Applause]. [Signs as a witness.]

Senator EDGE.—Again expressing the appreciation of New Jersey and my personal appreciation for the splendid co-operation given when this plan was initiated, it gives me great pleasure to ask former Governor WHITMAN of New York to act as one of the witnesses.

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Ex-Governor Whitman Signs as a Witness

Ex-Governor WHITMAN.—It was my very great privilege as Governor of this State to appoint for New York the commission whose work has been so successfully completed today. Governor EDGE and I together endeavored to persuade, and with the support and assistance of this Chamber of Commerce and other similar institutions, were successful in persuading the Legislatures of the State of New Jersey and of the State of New York to make appropriations and to empower us to appoint these commissions, whose work this Chamber, I am sure, and the great States which the commissions have served, and the great Nation which they have served in serving the States, will value and appreciate more and more highly as the years go on. I am very glad that two of the members of the original commission are here today, and I very respectfully call the attention of his Excellency, the Governor of the State of New York, to the fact that these commissioners, my appointees, having served the State very faithfully, are still in possession of all their faculties and are still able to render great service, such as I trust all whom it was my privilege to appoint accomplished for the people of the State of New York. [Applause]. [Signs as a witness].

Governor MILLER.—I am glad to call on a gentleman who not only has a local interest, but upon whom we expect to rely a great deal in securing assistance from the Congress of the United States—Senator CALDER.

Senator Calder Signs as a Witness

Senator CALDER.—Your Excellency, Senator EDGE and Gentlemen of the Chamber.—Of course I consider it a great privilege to sign this treaty. I have had no part officially up to this moment in bringing about this much desired object, although it has always had my very deep sympathy. As his Excellency, the Governor, suggested, I shall join with my distinguished friend, the Senator from New Jersey, in obtaining the legislation at Washington necessary to make the treaty really effective. He and I, fortunately, are members of the Committee on Commerce of the Senate, and legislation dealing with this subject must emanate from that Committee; and you may be sure we shall have the Congress know how important this is, not only to these two great States, but to all the nation as well. [Applause]. [Signs as a witness.]

Senator Case Signs as a Witness

Senator EDGE.—Gentlemen, it gives me pleasure to ask an eminent citizen of New Jersey to join in acting as a witness to this historical document, Senator CLARENCE E. CASE of New Jer-

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sey, who as President of the State Senate, and as Senator headed the committee of the Legislature which met so frequently in your Chamber here endeavoring to iron out the kinks in the early days of your deliberations.

Senator CASE.—I may only say that this is a most unexpected distinction. Little as I have been able to do and though what I hope to do may be little, to forward this great project, I shall consider one of the greatest things in my life, this work—small in what I do but large in the great movement. [Applause]. [Signs as a witness.]

Darwin P. Kingsley Signs as a Witness

Governor MILLER.—It is very fitting that the President of this Chamber, not only in view of his own active interest, but of the work of the Chamber in promoting this project and in extending its hospitality today and upon previous occasions, should sign this great document. [Applause].

President KINGSLEY.—Governor MILLER and Gentlemen.—Of course it is a great honor for a mere private citizen to be asked to append his name to this document as a witness. I sign it not only with pride, but with peculiar satisfaction, because to my mind this is more than merely a commercial question. It involves closer federation between the States, and I only hope that today somewhere in the infinite spaces the soul of the greatest New Yorker yet, ALEXANDER HAMILTON, may be looking down upon this scene. [Applause]. [Signs as a witness.]

Irving T. Bush Signs as a Witness

Senator EDGE.—The men who have some public responsibility have been enjoying themselves today exchanging compliments, and it occurs to me that the private citizen whom I have the privilege of asking to sign also as a witness, I recall in the early days, with the great vision that he was known to have, was the real originator of the possibility of this great development. He has certainly demonstrated vision in his own business activity and likewise in his patriotic work during the war. I recall particularly when this movement started Mr. IRVING T. BUSH was the man who came to New Jersey and in his persuasive manner succeeded in covering up some of the bunkers that seemed to exist, and helped materially to bring about this present pleasant state of affairs. I will call on Mr. BUSH. [Applause].

Mr. BUSH.—Gentlemen, I have often wondered why this has not been consummated before, but as I looked at the pictures here today and noticed the very rapid way in which the trolley

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cars and vehicles of New York dashed up and down our streets, and then observed the very leisurely way in which they moved in New Jersey, I realized that it was necessary to wait for some time until New Jersey could catch up with us. [Applause]. [Signs as a witness.]

Honorable Arthur N. Pierson Signs as a Witness

Governor MILLER.—I should like to call upon another gentleman who has been identified with this project, and who has done a great deal for the promotion of it—Mr. ARTHUR N. PIERSON, former Speaker of the House of Assembly of New Jersey.

Mr. PIERSON.—I consider it a great honor to be asked to sign as a witness to this document. For several years, at the suggestion of Governor EDGE, I have been an eager student of the compact, and realize its importance and its potentialities. It has grown on me each time I have studied it. I believe we are now entering into an agreement with our sister State that means much for all future generations. [Applause]. [Signs as a witness.]

Lewis H. Pounds Signs as a Witness

Senator EDGE.—I have the privilege of calling on the new member of the Port Authority recently appointed by his Excellency, the Governor of New York, Mr. LEWIS H. POUNDS, of Brooklyn.

Mr. POUNDS.—Senator EDGE and Governor MILLER, while I have not been privileged to take part in the record that has been made thus far, I am proud of the opportunity afforded me by the appointment of Governor MILLER to take a part in the record made now, and I hope to perform a worthy part of the record that is to be made. [Applause]. [Signs as a witness.]

Julius Henry Cohen Signs as a Witness

Governor MILLER.—This document, I feel, would not be complete without the signature of the man whose unsparing energy and indefatigable endeavor has done so much to bring about this so happy consummation, and I call upon Mr. JULIUS HENRY COHEN to affix his signature.

[JULIUS HENRY COHEN signs as a witness.]

Governor MILLER.—Mr. Chairman, I understand that you and your associates will cause these documents properly to be filed in the offices of the Secretaries of State of the States of New Jersey and New York, and that at your convenience you will proceed to Washington to secure from the Congress of the

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United States, if it shall be so pleased, to give the weight of its approval to this great undertaking.

Mr. WILLCOX.—That, your Excellency, is my understanding, and in conjunction with my colleagues I will endeavor to perform that duty.

E. H. Outerbridge Appointed Chairman of Port Authority

President KINGSLEY.—Before proceeding to luncheon, which is waiting, I take time simply to remind you that by the execution of this treaty the Port Authority comes into being. The Port Authority already appointed consists of Mr. EUGENIUS H. OUTERBRIDGE, Mr. J. SPENCER SMITH, Ex-Governor ALBERT E. SMITH, Mr. DEWITT VAN BUSKIRK, Mr. LEWIS H. POUNDS and Mr. FRANK R. FORD. I want to have a word now from the man who has been honored with the first chairmanship of the body, a man greatly beloved in this Chamber, a former President, a man who devotes a good part of his time always to the public service, one of the most useful and illustrious citizens of the City and State of New York. Before we disperse we want a word from Mr. OUTERBRIDGE.

Mr. OUTERBRIDGE.—Mr. President and Gentlemen, you have placed me in an extraordinarily embarrassing position. I had just a few moments ago promised the gentlemen who were sitting around me that with the knowledge I had of the prepared program, the last speaker was positively the last, and I guaranteed that would be the case. Therefore, I am in this embarrassing position of having to be false to my own word. With your permission, I think at this late hour the very best response that I could make to your very kind and altogether too flattering commendations of me to my fellow associates in this room, would be to say, "Luncheon is ready." [Applause].

President KINGSLEY.—The meeting which we hope will be really one of the great historic meetings in the history of this City and State and Nation, now stands adjourned.

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Officers and Executive Committee of the Chamber of Commerce

YEAR ENDING MAY, 1921

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HENRY P. DAVISON
T. DE WITT CUYLER

To serve until May, 1922
J. PIERPONT MORGAN
GEORGE F. BAKER
CORNELIUS N. BLISS, Jr.

To serve until May, 1923
SAMUEL W. FAIRCHILD
JOHN D. ROCKEFELLER, Jr.
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To serve until May, 1924
WELDING RING
ALFRED C. BEDFORD
WILLIAM WOODWARD

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ALFRED E. MARLING

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NOTE.—The Index of Topics of Volume 12 of the Monthly Bulletins, May 1, 1920, to April 30, 1921, with the exception of the contents of this Supplement, appears on pages 45 to 64 of the April, 1921, Bulletin. For contents of this Supplement see inside of front cover of this issue.

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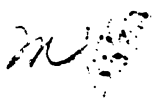

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